



Annual report

BlackRock Collective Investment Funds

- BlackRock Balanced Managed Fund
- iShares Continental European Equity Index Fund (UK)
- BlackRock Corporate Bond 1–10 Year Fund
- iShares Corporate Bond Index Fund (UK)
- iShares Emerging Markets Equity Index Fund (UK)
- iShares Global Property Securities Equity Index Fund (UK)
- iShares Index Linked Gilt Index Fund (UK)
- iShares Japan Equity Index Fund (UK)
- iShares Mid Cap UK Equity Index Fund (UK)
- iShares North American Equity Index Fund (UK)
- iShares Over 15 Years Gilts Index Fund (UK)
- iShares Overseas Corporate Bond Index Fund (UK)
- iShares Overseas Government Bond Index Fund (UK)
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- iShares UK Equity Index Fund (UK)
- iShares UK Gilts All Stocks Index Fund (UK)
- iShares US Equity Index Fund (UK)
- iShares 100 UK Equity Index Fund (UK)
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For the year ended 28 February 2018

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General Information

Manager & Registrar

BlackRock Fund Managers Limited
12 Throgmorton Avenue, London EC2N 2DL

Member of The Investment Association and authorised and regulated by the Financial Conduct Authority ("FCA").

Directors of the Manager

G D Bamping* C L Carter (appointed 7 September 2017) W I Cullen* (appointed 14 December 2017)
R A Damm N C D Hall* (resigned 31 May 2017) R A R Hayes A M Lawrence
E E Tracey (resigned 28 February 2018) M T Zemek*

* Non-executive Director.

Trustee

BNY Mellon Trust & Depositary (UK) Limited
The Bank of New York Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA

Authorised and regulated by the FCA.

Investment Manager

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue, London EC2N 2DL

Authorised and regulated by the FCA.

Securities Lending Agent

BlackRock Advisors (UK) Limited
12 Throgmorton Avenue, London EC2N 2DL

Authorised and regulated by the FCA.

Auditor

Ernst & Young LLP
1 More London Place, London SE1 2AF

Custodian

The Bank of New York Mellon (International) Limited
One Canada Square, London E14 5AL

Authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority.

BlackRock's proxy voting agent is ISS (Institutional Shareholder Services).

This Report relates to the packaged products of and is issued by:

BlackRock Fund Managers Limited
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For your protection, telephone calls are usually recorded.

About the Trust

BlackRock Collective Investment Funds (the "Trust") is organised as an umbrella unit trust scheme comprising separate funds with segregated liability (each referred to as a "Fund" and collectively the "Funds").

The Trust is an authorised unit trust scheme and each Fund qualifies as a UCITS scheme under the FCA's Collective Investment Schemes Sourcebook (the "COLL Sourcebook").

Cross sub-fund holdings within the Trust

As at 28 February 2018 and 28 February 2017 there were no cross sub-fund holdings within the Trust.

Funds not yet launched

Funds approved by the FCA but not yet launched are as follows:

iShares Developed Asia Pacific Ex Japan Equity Index Fund (UK)

iShares World Ex UK Equity Index Fund (UK)

Fund Managers

As at 28 February 2018, the Fund Managers of the Trust are Andy Warwick, Duncan Fergusson, Francis Rayner, Darren Wills, Kieran Doyle and David Curtin.

Significant Events

Potential Implication of Brexit

In a referendum held on 23 June 2016, the electorate of the United Kingdom ("UK") resolved to leave the European Union ("EU"). The result has led to political instability and economic uncertainty, volatility in the financial markets of the UK and more broadly across the EU.

The longer term process to implement the political, economic and legal framework between the UK and the EU is likely to lead to continuing uncertainty and periods of exacerbated volatility in both the UK and in wider European markets. In particular, the decision made in the British referendum may lead to a call for similar referendums in other European jurisdictions which may also cause increased economic volatility in wider European and global markets. The potential currency volatility resulting from this uncertainty may mean that the returns of a Fund and its investments are adversely affected by market movements. This may also make it more difficult, or more expensive, for a Fund to execute prudent currency hedging policies.

This mid to long term uncertainty may have an adverse effect on the economy generally and on the ability of a Fund and its investments to execute their respective strategies and to receive attractive returns, and may also result in increased costs to a Fund.

Significant Events continued

Fund Launch

The iShares Over 15 Years Gilts Index Fund (UK) launched on 23 March 2017 and the first annual report and accounts for this fund has been produced as at 28 February 2018. Details of this Fund can be found in the latest Prospectus issued on 21 December 2017.

Changes in the Directors of the Manager

On 18 May 2017, N C D Hall resigned as a Director effective 31 May 2017. C L Carter was appointed as a Director effective 7 September 2017. W I Cullen was appointed as a Director effective 14 December 2017. E E Tracey resigned as a Director effective 28 February 2018.

Sub-fund name changes

As advised to unitholders in a letter dated 30 May 2017, effective 30 June 2017 the names of all of the sub-funds, with exception to the BlackRock Balanced Managed Fund and the BlackRock Corporate Bond 1-10 Year Fund, were changed to those shown on the front cover.

Report on Remuneration

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Fund Managers Limited (the "Manager"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "UCITS Directive"), the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority ("ESMA"), the Financial Conduct Authority Handbook SYSC 19E: The UCITS Remuneration Code (the "UCITS Remuneration Code"), and COLL 4.5.7 R(7).

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of alternative investment funds in accordance with the UCITS Directive, and will ensure compliance with the requirements of Article 14b of the UCITS Directive and the UCITS Remuneration Code.

The Manager has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and all of its subsidiaries, including the Manager); and (b) the Manager's board of directors (the "Manager's Board"). The MDCC is responsible for the determination of BlackRock's remuneration policies.

(a) MDCC

The MDCC's purposes include:

- providing oversight of:
 - BlackRock's executive compensation programmes;
 - BlackRock's employee benefit plans; and
 - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. board of directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- in accordance with applicable UK and European regulations and guidance, to act as the Remuneration Committee for BlackRock's EMEA regulated entities.

The MDCC directly retains an independent compensation consultant, Semler Brossy Consulting Group LLC, which has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 10 meetings during 2017. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

(b) The Manager's Board

The Manager's Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

The Manager's Board (through independent review by the relevant control functions) remains satisfied with the implementation of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the Manager.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business as well as its common stock performance;
- discourage excessive risk-taking; and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Line managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but do not pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence; and
- criticality to business.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests in three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards from the "Partner Plan" and "Targeted Equity Award Plan" are made to select senior leaders to provide greater linkage with future business results. The long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin¹ and Organic Revenue Growth². Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the Manager, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

Quantitative Remuneration Disclosure

The Manager is required under UCITS to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Manager; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Fund is included in the aggregate figures disclosed.

Members of staff and senior management of the Manager typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the Manager and across the broader BlackRock group. Therefore, the figures disclosed are a sum of each individual's portion of remuneration attributable to the Manager's UCITS-related business according to an objective apportionment methodology which acknowledges the multiple-service nature of the Manager. Accordingly the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded by the Manager to its staff which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2017 is USD 22.6m. This figure is comprised of fixed remuneration of USD 2.0m and variable remuneration of USD 20.6m. There were a total of 61 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager, which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2017, to its senior management was USD 0.5m, and to other members of its staff whose actions have a material impact on the risk profile of the Fund was USD 22.1m.

¹ As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.

² Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in dollars).

Accounting and Distribution Policies*

for the year ended 28 February 2018

Accounting Policies

- (a) The financial statements have been prepared in accordance with the Statement of Recommended Practice for Authorised Funds (the "SORP") issued by the Investment Management Association (now known as the Investment Association) in May 2014.
- (b) Dividends on quoted ordinary shares and preference shares are recognised when the securities are quoted ex-dividend. Where such securities are not quoted, dividends are recognised when the right to receive payment is established.
- US REIT dividend revenue is accounted for partly as revenue and partly as capital, depending on the underlying REIT distribution. All REIT dividend revenue is recognised on an accruals basis.
- Revenue from fixed interest securities is recognised on an effective interest rate basis.
- Accrued interest purchased and sold on interest bearing securities is excluded from the capital cost of these securities and dealt with as part of the revenue of the Funds.
- All distributions from Collective Investment Schemes ("CIS") are recognised when the securities are quoted ex-dividend. All distributions from holdings in CIS are treated as revenue with the exception of the equalisation element, which is treated as capital.
- Any reported revenue from an offshore fund with reporting status from HMRC, in excess of any distribution received in the reporting period, is recognised as revenue no later than the date on which the reporting fund makes this information available. The equalisation element is treated as capital.
- All revenue is recognised as a gross amount that takes account of any withholding taxes but excludes any other taxes such as attributable tax credits.
- Revenue from securities lending is accounted for net of associated costs and is recognised on an accruals basis.
- Returns from bond futures are streamed into revenue and capital components.
- Returns from total return swaps in the form of dividends or interest received from the underlying security or index are recognised as revenue. Capital gains on the underlying security or index are treated as capital.
- Bank interest is recognised on an accruals basis.
- The Funds receive Manager's charge rebates from BlackRock related investments in the normal course of business. These are recognised on an accruals basis and are treated as revenue, unless it is the policy of the underlying fund to charge its fees to capital, in which case these rebates will be recognised as capital.
- (c) Ordinary stock dividends are recognised wholly as revenue and are based on the market value of the shares on the date they are quoted ex-dividend. Where an enhancement is offered, the amount by which the market value of the shares (on the date they are quoted ex-dividend) exceeds the cash dividend is taken to capital.
- (d) The underlying circumstances behind both special dividends and share buy backs are reviewed on a case by case basis in determining whether the amount is revenue or capital in nature. Any tax treatment will follow the accounting treatment of the principal amount.
- (e) Underwriting commission is wholly recognised as revenue when the issue takes place, except where the Funds are required to take up some or all of the shares underwritten, in which case an appropriate proportion of the commission received is deducted from the cost of those shares.

- (f) All expenses, except those relating to the purchase and sale of investments are charged against revenue. All expenses are recognised on an accruals basis.
- (g) Provision for corporation tax is made at the current rate on the excess of taxable revenue over allowable expenses. Provision is made on all material timing differences arising from the different treatment of items for accounting and tax purposes. A deferred tax asset is recognised only to the extent that it is considered more likely than not that there will be taxable profits in the future against which the asset can be offset.
- (h) The investments of the Funds have been valued at market values, defined as fair value, which is usually bid value at 12 noon on the last business day of the accounting period. In the case of an investment which is not quoted, listed or dealt in on a recognised market, or in respect of which a listed, traded or dealt price or quotation is not available at the time of valuation, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation including the Manager's pricing committee and such fair value shall be determined on the basis of the probable realisation value of the investment. The Manager shall be entitled to adopt an alternative method of valuing any particular asset if it considers that the methods of valuation set out above do not provide a fair valuation of a particular asset or liability.
- For over the counter derivatives (e.g. credit default swaps, forward currency contracts, interest rate swaps, swaptions, TBA mortgage-backed securities, total return swaps and currency options), fair value is determined based on valuation pricing models which take into account relevant market inputs as well as the time values, liquidity and volatility factors underlying the positions. The fair value of exchange traded and over the counter derivatives represents the price that would be required to close out the contracts at the balance sheet date. Amounts due to and from an individual counterparty which falls under a legally enforceable master netting agreement are netted.
- Revenue received in the form of premiums on written options are recognised as revenue on a straight line basis over the period of the contract, with the balance recognised as capital. If the contract is sold or closed out, the unamortised portion of the premium remains in capital.
- Investments in dual priced Collective Investment Schemes have been valued at market values, defined as fair value, which is usually 12 noon at the closing valuation point of the underlying fund on the last business day of the accounting period. Investments in single priced Collective Investment Schemes have been valued at market values, defined as fair value, which is usually the latest available price at the Funds' 12 noon valuation point on the last business day of the accounting period.
- (i) Any transactions in foreign currencies are translated into Sterling at the rates of exchange ruling on the date of any such transaction. Assets and liabilities in foreign currencies are translated into Sterling at the exchange rates ruling at 12 noon on the last business day of the accounting period. Revenue items in foreign currencies are translated into Sterling at the exchange rate when the revenue is received.
- (j) Where appropriate, certain permitted financial instruments such as derivatives are used for efficient portfolio management. Where such financial instruments are used to protect or enhance revenue, the revenue and expenses derived therefrom are included in 'Revenue' in the Statement of Total Return. Where such financial instruments are used to protect or enhance capital, the gains and losses derived therefrom are included in 'Net capital gains/(losses)' in the Statement of Total Return.

* The Accounting and Distribution Policies are an integral part of the notes to financial statements.

- (k) Cash and bank balances consist of deposits held on call with banks and cash held with clearing brokers and counterparties. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
- (l) Cash collateral provided by the Funds is identified on the Balance Sheet as pledged cash collateral and is not included as a component of cash and cash equivalents.

For collateral other than cash provided by the Funds, the party to whom the collateral is provided has the right by contract to sell or repledge the collateral but has an obligation to return equivalent securities to the Funds on maturity or sale of the contract. The Funds classify these assets on their Balance Sheet separately from other assets and identifies the asset as pledged investments. Such assets are valued consistently with the accounting policies listed above.

Cash collateral provided to the Funds by counterparties is identified in the Balance Sheet as cash collateral payable. The Funds may reinvest this cash collateral and the assets purchased are included in investment assets or cash equivalents on the Balance Sheet.

For collateral received from counterparties other than cash, a disclosure of the collateral provided is made in the notes to the financial statements.

Distribution Policies

- (m) The ordinary element of stock dividends is treated as revenue but does not form part of the distribution.
- (n) Special dividends and share buy backs recognised as revenue form part of the distribution.
- (o) Returns from bond futures recognised as revenue from long positions form part of the distribution. Amounts recognised as revenue from short positions reduce the amounts available for distribution.
- (p) All of the net revenue available for distribution at the final accounting period end will be distributed to unitholders with the balance attributable to accumulation unitholders retained within the Funds. In order to conduct a controlled dividend flow to unitholders, interim distributions may be made at the Manager's discretion, up to a maximum of the distributable revenue available for the period. Should expenses and taxation together exceed revenue, there will be no distribution and the shortfall will be met from capital.
- (q) The BlackRock Corporate Bond 1-10 Year Fund, iShares Corporate Bond Index Fund (UK), iShares Index Linked Gilt Index Fund (UK), iShares Over 15 Years Gilts Index Fund (UK), iShares Overseas Corporate Bond Index Fund (UK), iShares Overseas Government Bond Index Fund (UK) and iShares UK Gilts All Stocks Index Fund (UK) have satisfied the qualifying investments tests as specified in S468L ICTA 1988 at all times throughout their distribution period. As such, any revenue available for distribution will be paid as an interest distribution. All other funds will pay a dividend distribution.
- (r) The iShares Index Linked Gilt Index Fund (UK) pays distributions on a coupon rate basis. Revenue is recognised on an effective interest rate basis and the adjustment between these positions has been reconciled in the Distributions note.

Introduction and overview

The Funds' investment activities expose them to the various types of risk which are associated with the financial instruments and markets in which they invest. The following information is not intended to be a comprehensive summary of all risks and investors should refer to the Prospectus of each fund for a more detailed discussion of the risks inherent in investing in the Funds.

Risk management framework

The Manager has delegated the day-to-day administration of the investment programme to the Investment Manager. The Investment Manager is also responsible for ensuring that the Funds are managed within the terms of their investment guidelines and limits set out in the Prospectus. The Manager reserves to itself the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Funds.

The Manager has appointed a risk manager who has responsibility for the daily risk management process with assistance from key risk management personnel of the Investment Manager, including members of the BlackRock Risk and Quantitative Analysis Group ("RQA Group") which is a centralised group which performs an independent risk management function. The RQA Group independently identifies, measures and monitors investment risk. The RQA Group tracks the actual risk management practices being deployed across the different funds. By breaking down the components of the process, the RQA Group has the ability to determine if the appropriate risk management processes are in place for the Funds. This captures the risk management tools employed, how the levels of risk are controlled, ensuring risk/return is considered in portfolio construction and reviewing outcomes.

The risk profiles of the Funds are set out as follows:

a) Market risk

Market risk arises mainly from uncertainty about future values of financial instruments influenced by other price, currency and interest rate movements. It represents the potential loss the Funds may suffer through holding market positions in the face of market movements. The Funds are exposed to market risk by virtue of their investments in equities, warrants, rights, corporate bonds, government bonds, futures contracts, forward currency contracts, options and total return swaps.

A key metric the RQA Group uses to measure market risk is Value-at-Risk ("VaR") which encompasses price, currency and interest rate risk. VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market moves in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period a Fund will lose less than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

* The information relating to Financial Instruments and Risks is an integral part of the notes to financial statements.

Financial Instruments and Risks continued

It is noted that the use of the VaR methodology has limitations, namely that the use of historical market data as a basis for estimating future events does not encompass all possible scenarios, particularly those that are of an extreme nature and that the use of a specified confidence level (e.g. 99%) does not take into account losses that occur beyond this level. There is some probability that the loss could be greater than the VaR amounts. These limitations and the nature of the VaR measure mean that the Funds can neither guarantee that losses will not exceed the VaR amounts indicated, nor that losses in excess of the VaR amounts will not occur more frequently.

The one day VaR as at 28 February 2018 and 28 February 2017 based on a 99% confidence level is outlined in the table below:

Fund	28 February 2018 %	28 February 2017 %
BlackRock Balanced Managed Fund	1.42	1.11
iShares Continental European Equity Index Fund (UK)	1.79	1.70
BlackRock Corporate Bond 1–10 Year Fund	0.42	0.47
iShares Corporate Bond Index Fund (UK)	0.61	0.82
iShares Emerging Markets Equity Index Fund (UK)	2.16	2.31
iShares Global Property Securities Equity Index Fund (UK)	2.09	1.99
iShares Index Linked Gilt Index Fund (UK)	1.64	1.87
iShares Japan Equity Index Fund (UK)	2.72	3.02
iShares Mid Cap UK Equity Index Fund (UK)	1.91	1.79
iShares North American Equity Index Fund (UK)	2.85	2.21
iShares Over 15 Years Gilts Index Fund (UK)	1.52	N/A
iShares Overseas Corporate Bond Index Fund (UK)	1.43	1.72
iShares Overseas Government Bond Index Fund (UK)	1.31	1.74
iShares Pacific Ex Japan Equity Index Fund (UK)	1.90	2.13
iShares UK Equity Index Fund (UK)	1.92	1.61
iShares UK Gilts All Stocks Index Fund (UK)	0.87	1.19
iShares US Equity Index Fund (UK)	2.90	2.23
iShares 100 UK Equity Index Fund (UK)	1.96	1.65
iShares 350 UK Equity Index Fund (UK)	1.94	1.62

i) Market risk arising from foreign currency risk

All funds with exception of the Balanced Managed Fund

Exposure to foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Funds may invest in securities, which as far as possible and practicable, consist of the component securities of the benchmark index of each Fund, and which may be denominated in currencies other than its reporting currency.

The Funds, in line with their benchmarks, are unhedged and are therefore exposed to foreign currency risk.

Consequently, each Fund is exposed to the risk of currency fluctuations between the base currency of the benchmark index and the base currency of the constituent securities of the benchmark index.

Balanced Managed Fund

The Fund is not managed in reference to a benchmark index but is exposed to foreign currency risk from its financial assets and financial liabilities denominated in non Sterling currencies.

The tables below outline each Fund's exposure to foreign currency risk as at the Balance Sheet date.

28 February 2018

	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
Foreign currency exposure				
Balanced Managed Fund				
Colombian peso	–	(2,627)	(2,627)	(0.50)
Euro	3,232	(31,137)	(27,905)	(5.35)
Hong Kong dollar	46	–	46	0.01
Japanese yen	(45)	–	(45)	(0.01)
Taiwan dollar	–	(61)	(61)	(0.01)
US dollar	75,057	102,879	177,936	34.11
Total exposure to foreign currencies	78,290	69,054	147,344	28.25
iShares Continental European Equity Index Fund (UK)				
Czech koruna	5,186	–	5,186	0.13
Danish krone	147,581	–	147,581	3.83
Euro	2,671,806	–	2,671,806	69.33
Hungarian forint	10,750	–	10,750	0.28
Norwegian krone	56,012	–	56,012	1.45
Polish zloty	40,004	–	40,004	1.04
Swedish krona	230,491	–	230,491	5.98
Swiss franc	658,118	–	658,118	17.08
Turkish lira	33,278	–	33,278	0.86
US dollar	108	–	108	0.00
Total exposure to foreign currencies	3,853,334	–	3,853,334	99.98

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares Emerging Markets Equity Index Fund (UK)				
Brazilian real	100,941	–	100,941	9.14
Colombian peso	221	–	221	0.02
Czech koruna	6,158	–	6,158	0.56
Egyptian pound	2,194	–	2,194	0.20
Euro	1,720	–	1,720	0.16
Hong Kong dollar	5,871	–	5,871	0.53
Hungarian forint	283,547	–	283,547	25.68
Indian rupee	4,371	–	4,371	0.40
Indonesian rupiah	110,444	–	110,444	10.00
Malaysian ringgit	25,613	–	25,613	2.32
Mexican peso	34,892	–	34,892	3.16
Moroccan dirham	38,028	–	38,028	3.44
Peruvian nuevo sol	3	–	3	0.00
Philippine peso	16,078	–	16,078	1.46
Polish zloty	16,297	–	16,297	1.48
Qatari rial	6,629	–	6,629	0.60
Russian rouble	5,466	–	5,466	0.50
Singapore dollar	714	–	714	0.06
South African rand	96,022	–	96,022	8.70
Taiwan dollar	138,846	–	138,846	12.57
Thai baht	40,802	–	40,802	3.70
Turkish lira	12,974	–	12,974	1.18
UAE dirham	9,110	–	9,110	0.83
US dollar	146,027	–	146,027	13.23
Total exposure to foreign currencies	1,102,968	–	1,102,968	99.92

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares Global Property Securities Equity Index Fund (UK)				
Australian dollar	112,138	–	112,138	5.83
Canadian dollar	57,373	–	57,373	2.99
Euro	195,966	–	195,966	10.20
Hong Kong dollar	159,711	–	159,711	8.31
Israeli shekel	1,843	–	1,843	0.10
Japanese yen	218,096	–	218,096	11.35
New Zealand dollar	1,775	–	1,775	0.09
Norwegian krone	2,182	–	2,182	0.11
Singapore dollar	53,686	–	53,686	2.79
Swedish krona	27,986	–	27,986	1.46
Swiss franc	19,610	–	19,610	1.02
US dollar	978,973	–	978,973	50.94
Total exposure to foreign currencies	1,829,339	–	1,829,339	95.19
iShares Japan Equity Index Fund (UK)				
Japanese yen	2,111,345	–	2,111,345	99.96
Total exposure to foreign currencies	2,111,345	–	2,111,345	99.96
iShares North American Equity Index Fund (UK)				
Canadian dollar	245,765	–	245,765	4.95
US dollar	4,726,092	–	4,726,092	95.12
Total exposure to foreign currencies	4,971,857	–	4,971,857	100.07

Financial Instruments and Risks continued

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares Overseas Corporate Bond Index Fund (UK)				
Australian dollar	7,779	–	7,779	0.48
Canadian dollar	46,595	–	46,595	2.85
Euro	418,299	–	418,299	25.56
Japanese yen	25,402	–	25,402	1.55
New Zealand dollar	272	–	272	0.02
Singapore dollar	595	–	595	0.04
Swedish krona	175	–	175	0.01
Swiss franc	8,559	–	8,559	0.52
US dollar	1,128,276	–	1,128,276	68.96
Total exposure to foreign currencies	1,635,952	–	1,635,952	99.99
iShares Overseas Government Bond Index Fund (UK)				
Australian dollar	11,506	–	11,506	1.83
Canadian dollar	9,187	–	9,187	1.46
Danish krone	3,097	–	3,097	0.49
Euro	198,976	–	198,976	31.57
Japanese yen	140,360	–	140,360	22.27
Swedish krona	2,413	–	2,413	0.38
US dollar	262,968	–	262,968	41.72
Total exposure to foreign currencies	628,507	–	628,507	99.72
iShares Pacific Ex Japan Equity Index Fund (UK)				
Australian dollar	402,446	–	402,446	29.52
Euro	3	–	3	0.00
Hong Kong dollar	214,748	–	214,748	15.76
Malaysian ringgit	56,333	–	56,333	4.13
New Zealand dollar	11,817	–	11,817	0.87
Singapore dollar	75,794	–	75,794	5.56
South Korean won	292,624	–	292,624	21.47
Taiwan dollar	228,100	–	228,100	16.74
Thai baht	66,527	–	66,527	4.88
US dollar	13,154	–	13,154	0.97
Total exposure to foreign currencies	1,361,546	–	1,361,546	99.90

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares US Equity Index Fund (UK)				
US dollar	1,298,278	–	1,298,278	100.17
Total exposure to foreign currencies	1,298,278	–	1,298,278	100.17

28 February 2017

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
Balanced Managed Fund				
Canadian dollar	–	(2,553)	(2,553)	(0.50)
Euro	1,490	(30,728)	(29,238)	(5.67)
Hong Kong dollar	52	–	52	0.01
Indian rupee	–	3,909	3,909	0.76
Japanese yen	315	–	315	0.06
US dollar	55,846	96,088	151,934	29.48
Total exposure to foreign currencies	57,703	66,716	124,419	24.14
iShares Continental European Equity Index Fund (UK)				
Czech koruna	4,234	–	4,234	0.13
Danish krone	124,136	–	124,136	3.69
Euro	2,242,088	–	2,242,088	66.74
Hungarian forint	7,147	–	7,147	0.21
Norwegian krone	47,670	–	47,670	1.42
Polish zloty	31,270	–	31,270	0.93
Swedish krona	218,405	–	218,405	6.50
Swiss franc	657,436	–	657,436	19.57
Turkish lira	26,966	–	26,966	0.80
US dollar	175	–	175	0.01
Total exposure to foreign currencies	3,359,527	–	3,359,527	100.00

Financial Instruments and Risks continued

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares Emerging Markets Equity Index Fund (UK)				
Brazilian real	86,391	–	86,391	9.76
Colombian peso	5,068	–	5,068	0.57
Czech koruna	1,565	–	1,565	0.18
Egyptian pound	2,054	–	2,054	0.23
Euro	4,179	–	4,179	0.47
Hong Kong dollar	214,912	–	214,912	24.27
Hungarian forint	3,097	–	3,097	0.35
Indian rupee	–	79,770	79,770	9.01
Indonesian rupiah	22,618	–	22,618	2.55
Malaysian ringgit	29,855	–	29,855	3.37
Mexican peso	37,385	–	37,385	4.22
Moroccan dirham	3	–	3	0.00
Peruvian nuevo sol	1	–	1	0.00
Philippine peso	12,358	–	12,358	1.40
Polish zloty	12,781	–	12,781	1.44
Qatari rial	4,288	–	4,288	0.48
Russian rouble	3,104	–	3,104	0.35
South African rand	74,893	–	74,893	8.46
Taiwan dollar	125,345	–	125,345	14.16
Thai baht	31,293	–	31,293	3.53
Turkish lira	10,673	–	10,673	1.21
UAE dirham	8,491	–	8,491	0.96
US dollar	194,467	(78,806)	115,661	13.06
Total exposure to foreign currencies	884,821	964	885,785	100.03

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares Global Property Securities Equity Index Fund (UK)				
Australian dollar	93,765	–	93,765	5.93
Canadian dollar	44,667	–	44,667	2.83
Euro	127,791	–	127,791	8.09
Hong Kong dollar	112,742	–	112,742	7.14
Israeli shekel	2,256	–	2,256	0.14
Japanese yen	169,963	–	169,963	10.75
New Zealand dollar	1,381	–	1,381	0.09
Norwegian krone	1,400	–	1,400	0.09
Singapore dollar	36,620	–	36,620	2.32
Swedish krona	18,096	–	18,096	1.15
Swiss franc	13,606	–	13,606	0.86
US dollar	885,696	–	885,696	56.05
Total exposure to foreign currencies	1,507,983	–	1,507,983	95.44
iShares Japan Equity Index Fund (UK)				
Japanese yen	1,851,074	–	1,851,074	100.06
Total exposure to foreign currencies	1,851,074	–	1,851,074	100.06
iShares North American Equity Index Fund (UK)				
Canadian dollar	239,822	–	239,822	5.14
US dollar	4,433,324	–	4,433,324	94.94
Total exposure to foreign currencies	4,673,146	–	4,673,146	100.08

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares Overseas Corporate Bond Index Fund (UK)				
Australian dollar	6,027	–	6,027	0.43
Canadian dollar	38,812	–	38,812	2.77
Euro	313,716	–	313,716	22.37
Japanese yen	24,720	–	24,720	1.76
New Zealand dollar	300	–	300	0.02
Singapore dollar	626	–	626	0.04
South Korean won	–	766	766	0.05
Swedish krona	178	–	178	0.01
Swiss franc	7,954	–	7,954	0.57
US dollar	1,005,704	–	1,005,704	71.71
Total exposure to foreign currencies	1,398,037	766	1,398,803	99.73
iShares Overseas Government Bond Index Fund (UK)				
Australian dollar	7,490	–	7,490	1.66
Canadian dollar	6,270	–	6,270	1.39
Danish krone	2,092	–	2,092	0.46
Euro	128,940	–	128,940	28.53
Japanese yen	105,749	–	105,749	23.40
Swedish krona	1,682	–	1,682	0.37
US dollar	198,506	–	198,506	43.92
Total exposure to foreign currencies	450,729	–	450,729	99.73
iShares Pacific Ex Japan Equity Index Fund (UK)				
Australian dollar	378,680	–	378,680	32.33
Hong Kong dollar	173,546	–	173,546	14.82
Malaysian ringgit	46,126	–	46,126	3.94
New Zealand dollar	12,565	–	12,565	1.07
Singapore dollar	64,588	–	64,588	5.51
South Korean won	237,397	–	237,397	20.27
Taiwan dollar	197,452	–	197,452	16.86
Thai baht	49,157	–	49,157	4.20
US dollar	11,687	–	11,687	1.00
Total exposure to foreign currencies	1,171,198	–	1,171,198	100.00

Foreign currency exposure	Gross Foreign Currency Exposure £000's	Forward Currency Contracts £000's	Net Foreign Currency Exposure £000's	% of Net Assets
iShares US Equity Index Fund (UK)				
US dollar	1,101,777	–	1,101,777	100.09
Total exposure to foreign currencies	1,101,777	–	1,101,777	100.09

For Funds not included in the tables above, their financial assets and financial liabilities are denominated mainly in their respective functional currencies and therefore are unlikely to be materially exposed to foreign currency risk.

Management of foreign currency risk

Foreign currency exposures are managed within parameters utilising forward currency contracts. The details of the contracts in place at the year end are disclosed in the portfolio statement of each Fund.

ii) Market risk arising from other price risk

Exposure to other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market.

The Funds are exposed to other price risk arising from their investments. The exposure of the Funds to other price risk is the market value of the investments held as shown in the portfolio statement of each Fund.

Management of other price risk

The Investment Manager manages the Funds' other price risk on a daily basis in accordance with their investment objectives.

By diversifying the portfolios, where this is appropriate and consistent with the Funds' objectives, the risk that a price change of a particular investment will have a material impact on the Net Asset Value ("NAV") of the Funds is minimised. The investment concentrations within the portfolios are disclosed in the portfolio statement of each Fund by investment type.

The other price risk inherent in holdings in CIS is monitored by the Investment Manager by understanding the investment objectives of the underlying funds as well as their internal control policies and regular risk and performance reporting.

iii) Market risk arising from interest rate risk
Exposure to interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Funds are exposed to interest rate risk on their cash and bank balances held at The Bank of New York Mellon (International) Limited, amounts held at futures clearing houses and brokers, cash equivalent holdings and their investments in fixed and floating rate interest bearing securities where the value of these securities may fluctuate as a result of a change in interest rates. Cash held on deposit at The Bank of New York Mellon (International) Limited receives/incurs interest at the prevailing daily rate which may be negative depending on the currency in which the cash is held.

The Balanced Managed Fund has additional indirect exposure to interest rate risk through its investments in CIS, whereby the values of an underlying fund may fluctuate as a result of a change in interest rates through its investment in interest bearing securities.

The interest rate risk profile of the Funds' investments as at 28 February 2018 was as follows:

Exposure to interest rate risk	Floating Rate Investments £000's	Fixed Rate Investments £000's	Non-Interest Bearing Investments £000's	Total £000's
BlackRock Balanced Managed Fund	–	128,403	369,497	497,900
iShares Continental European Equity Index Fund (UK)	–	–	3,746,823	3,746,823
BlackRock Corporate Bond 1–10 Year Fund	88,353	755,084	–	843,437
iShares Corporate Bond Index Fund (UK)	183,596	3,461,424	–	3,645,020
iShares Emerging Markets Equity Index Fund (UK)	–	–	1,069,795	1,069,795
iShares Global Property Securities Equity Index Fund (UK)	–	–	1,900,194	1,900,194
iShares Index Linked Gilt Index Fund (UK)	–	1,822,749	–	1,822,749
iShares Japan Equity Index Fund (UK)	–	–	2,078,823	2,078,823
iShares Mid Cap UK Equity Index Fund (UK)	–	–	260,304	260,304
iShares North American Equity Index Fund (UK)	–	–	4,899,529	4,899,529
iShares Over 15 Years Gilts Index Fund (UK)	–	1,669,168	–	1,669,168
iShares Overseas Corporate Bond Index Fund (UK)	33,845	1,574,286	–	1,608,131
iShares Overseas Government Bond Index Fund (UK)	–	622,185	–	622,185
iShares Pacific Ex Japan Equity Index Fund (UK)	–	–	1,332,650	1,332,650
iShares UK Equity Index Fund (UK)	–	–	10,309,889	10,309,889
iShares UK Gilts All Stocks Index Fund (UK)	–	4,383,446	–	4,383,446
iShares US Equity Index Fund (UK)	–	–	1,261,039	1,261,039
iShares 100 UK Equity Index Fund (UK)	–	–	966,370	966,370
iShares 350 UK Equity Index Fund (UK)	–	–	1,770,729	1,770,729

The interest rate risk profile of the Funds' investments as at 28 February 2017 was as follows:

Exposure to interest rate risk	Floating Rate Investments £000's	Fixed Rate Investments £000's	Non-Interest Bearing Investments £000's	Total £000's
BlackRock Balanced Managed Fund	–	121,002	353,792	474,794
iShares Continental European Equity Index Fund (UK)	–	–	3,338,045	3,338,045
BlackRock Corporate Bond 1–10 Year Fund	106,287	785,407	–	891,694
iShares Corporate Bond Index Fund (UK)	106,178	1,763,709	–	1,869,887
iShares Emerging Markets Equity Index Fund (UK)	–	–	765,197	765,197
iShares Global Property Securities Equity Index Fund (UK)	–	–	1,557,023	1,557,023
iShares Index Linked Gilt Index Fund (UK)	–	474,494	–	474,494
iShares Japan Equity Index Fund (UK)	–	–	1,808,589	1,808,589
iShares Mid Cap UK Equity Index Fund (UK)	–	–	198,936	198,936
iShares North American Equity Index Fund (UK)	–	–	4,651,223	4,651,223
iShares Overseas Corporate Bond Index Fund (UK)	30,283	1,344,456	48	1,374,787
iShares Overseas Government Bond Index Fund (UK)	–	446,639	–	446,639
iShares Pacific Ex Japan Equity Index Fund (UK)	–	–	1,140,731	1,140,731
iShares UK Equity Index Fund (UK)	–	–	9,667,205	9,667,205
iShares UK Gilts All Stocks Index Fund (UK)	–	4,382,860	–	4,382,860
iShares US Equity Index Fund (UK)	–	–	1,086,407	1,086,407
iShares 100 UK Equity Index Fund (UK)	–	–	759,902	759,902
iShares 350 UK Equity Index Fund (UK)	–	–	1,676,749	1,676,749

Management of interest rate risk

Interest rate risk exposure is managed by constantly monitoring the position for deviations outside a pre-determined tolerance level and, when necessary, rebalancing back to the original desired parameters.

b) Counterparty credit risk

Exposure to counterparty credit risk

Counterparty credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Funds are exposed to counterparty credit risk from the parties with which they trade and will bear the risk of settlement default.

Management of counterparty credit risk

Counterparty credit risk is monitored and managed by BlackRock's RQA Counterparty & Concentration Risk Team. The team is headed by BlackRock's Chief Counterparty Credit Officer who reports directly to the Global Head of RQA. Credit authority resides with the Chief Counterparty Credit Officer and selected team members to whom specific credit authority has been delegated. As such, counterparty approvals may be granted by the Chief Counterparty Credit Officer or by identified RQA Credit Risk Officers who have been formally delegated authority by the Chief Counterparty Credit Officer as deemed appropriate.

BlackRock's RQA Counterparty & Concentration Risk Team completes a formal review of each new counterparty, monitors and reviews all approved counterparties on an ongoing basis and maintains an active oversight of counterparty exposures.

The Manager maintains a list of approved counterparties. This list is regularly monitored and revised for changes based on the counterparty's creditworthiness, market reputation and expectations of future financial performance. Transactions will only be opened with financial intermediaries on the approved counterparties list.

i) Exchange Traded Financial Derivative Instruments

The Funds' holdings in futures contracts and exchange traded options expose the Funds to counterparty credit risk.

Management of counterparty credit risk related to futures contracts and exchange traded options

The exposure is limited by trading the contracts through a clearing house. The Funds' exposure to counterparty credit risk on contracts in which they currently have a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded futures contracts (variation margin). The Funds' exposure to credit risk on contracts in which they currently have a loss position is equal to the amount of margin posted to the counterparty which has not been transferred to the exchange under the daily mark-to-market mechanism. The counterparty for futures contracts is Goldman Sachs International.

Margin is paid or received on futures and exchange traded options to cover any exposure by the counterparty or the Funds to each other. Margin receivable from the Funds' clearing brokers and the counterparty is included in "Cash and bank balances" on the Balance Sheet. Margin payable to the Funds' clearing brokers and the counterparty is included in "Amounts held at futures clearing houses and brokers" on the Balance Sheet.

Counterparty exposure has not been disclosed for exchange traded derivatives as the exchange requirements in respect of collateral mean that, in the opinion of the Manager, the counterparty risk is mitigated.

ii) Over-the-Counter ("OTC") Financial Derivative Instruments ("FDIs")

The Funds' holdings in OTC FDIs also expose the Funds to counterparty credit risk.

Counterparty credit risk arises from the failure of the counterparty to perform according to the terms of the contract. The Fund's exposure to counterparty credit risk is limited to the contracts in which it currently has a gain position reduced by the cash collateral received from the counterparty or to counterparties which have received collateral from the Funds.

All OTC FDIs are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including total return swaps) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just total return swaps. All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

For the Balanced Managed Fund, the carrying value of financial assets together with cash best represents the Fund's gross maximum exposure to counterparty credit risk at the reporting date, before including the effect of ISDA Master Agreements and close-out netting, which would reduce the overall counterparty credit risk exposure. Cash held as security by the counterparty to derivative contracts is subject to the credit risk of the counterparty.

The Funds' maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency and any net unrealised gains or losses as disclosed in the portfolio statement of each Fund.

Management of counterparty credit risk related to OTC FDIs

For total return swaps held by the Balanced Managed Fund, cash movements take place on a daily basis, above a certain threshold for each counterparty. The risk is further mitigated as contracts are reset on a monthly basis (1 year rolling maturity at each monthly reset) with the gain or loss being realised. The Balanced Managed Fund is required to maintain collateral with the counterparties to secure these financial instruments.

Forward currency contracts do not require variation margin and thus the counterparty credit risk is monitored through the BlackRock RQA Counterparty & Concentration Risk Team which monitors the creditworthiness of the counterparty. The counterparties for forward currency contracts are disclosed in the portfolio statement of each Fund.

The lowest credit rating of any one counterparty as at 28 February 2018 is BBB- (28 February 2017: BBB-) (Standard & Poor's rating).

Financial Instruments and Risks continued

The following table details the number of counterparties the Balanced Managed Fund is exposed to by OTC FDIs and the maximum exposure (which is calculated on a net basis) to any one counterparty.

28 February 2018

Counterparty	Forwards	Total Return Swaps	Total Exposure
£000's	£000's	£000's	£000's
Balanced Managed Fund			
Australia & New Zealand Banking Group	16	–	16
Bank of America Merrill Lynch	–	263	263
Barclays Bank Plc	34	173	207
BNP Paribas Arbitrage SNC	16	289	305
Citigroup Global Markets Limited	41	736	777
Deutsche Bank AG	1,384	(90)	1,294
Goldman Sachs International	15	(289)	(274)
HSBC Bank Plc	33	–	33
J.P.Morgan Securities Plc	–	1,819	1,819
Morgan Stanley & Co. International Plc	55	787	842
Nomura International Plc	44	–	44
Société Générale SA	–	(113)	(113)
UBS AG	(324)	(59)	(383)

Counterparty	Forwards £000's	Total Exposure
£000's	£000's	£000's
iShares UK Equity Index Fund (UK)		
Deutsche Bank AG	(147)	(147)
Morgan Stanley & Co. International Plc	(130)	(130)

Counterparty	Forwards £000's	Total Exposure
£000's	£000's	£000's
iShares 100 UK Equity Index Fund (UK)		
Deutsche Bank AG	(17)	(17)
Morgan Stanley & Co. International Plc	(16)	(16)

Counterparty	Forwards £000's	Total Exposure
£000's	£000's	£000's
iShares 350 UK Equity Index Fund (UK)		
Deutsche Bank AG	(26)	(26)
Morgan Stanley & Co. International Plc	(24)	(24)

28 February 2017

Counterparty	Forwards £000's	OTC Options £000's	Total Return Swaps £000's	Total Exposure £000's
£000's	£000's	£000's	£000's	£000's
Balanced Managed Fund				
Bank of America Merrill Lynch	–	–	(507)	(507)
Barclays Bank Plc	(18)	–	–	(18)
BNP Paribas Arbitrage SNC	–	84	1,331	1,415
Citigroup Global Markets Limited	644	–	783	1,427
J.P.Morgan Securities Plc	–	–	1,367	1,367
Nomura International Plc	28	–	–	28
Société Générale SA	–	–	(11)	(11)
UBS AG	(3)	–	–	(3)

Counterparty	Forwards £000's	Total Exposure
£000's	£000's	£000's
iShares UK Equity Index Fund (UK)		
Barclays Bank Plc	(11)	(11)
UBS AG	(24)	(24)

Counterparty	Forwards £000's	Total Exposure
£000's	£000's	£000's
iShares 100 UK Equity Index Fund (UK)		
Barclays Capital Securities Limited	(1)	(1)
Citigroup Global Markets Limited	(2)	(2)

Counterparty	Forwards £000's	Total Exposure
£000's	£000's	£000's
iShares 350 UK Equity Index Fund (UK)		
Barclays Capital Securities Limited	(2)	(2)
UBS AG	(4)	(4)

iii) Trustee and Custodian

The Funds' Trustee is BNY Mellon Trust & Depositary (UK) Limited (the "Trustee"). The Trustee has delegated the function of custodian of the property of the Funds to The Bank of New York Mellon (International) Limited (the "Custodian").

Substantially all of the investments other than FDIs of the Funds are held by the Custodian at year end. Investments are segregated from the assets of the Custodian, with ownership rights remaining with the Funds. Bankruptcy or insolvency of the Custodian may cause the Funds' rights with respect to their investments held by the Custodian to be delayed or limited. The maximum exposure to this risk is the total amount of equity and bond investments disclosed in the portfolio statement of each Fund.

The Funds will be exposed to the credit risk of the Custodian, or any depositary used by the Trustee regarding cash balances held in accounts with same. In the event of insolvency or bankruptcy of the Custodian or any depositary used by the Trustee, the Funds will be treated as a general creditor of the Trustee.

Management of counterparty credit risk related to the Trustee and Custodian

To mitigate the Funds' credit risk with respect to the Trustee, the Investment Manager of the Funds employs specific procedures to ensure that the Trustee employed is a reputable institution and that the associated credit risk is acceptable to the Funds. The Funds only transact with counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies.

The long term credit rating of the parent company of the Trustee and Custodian, The Bank of New York Mellon Corporation, as at 28 February 2018 was A (28 February 2017: A) (Standard & Poor's rating).

iv) Counterparties

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Counterparty credit risk arising on transactions with brokers relates to transactions awaiting settlement. Risk relating to unsettled transactions is considered small due to the short settlement period involved and the high credit quality of the brokers used.

Management of counterparty credit risk related to Counterparties

The Manager monitors the credit rating and financial position of the brokers used to further mitigate this risk.

v) Debt securities

Issuer credit risk is the default risk of one of the issuers of any securities held by the Funds.

Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. A number of the Funds invest into sovereign and corporate debt which exposes the Funds to the risk that the issuer of the bonds may default on interest or principal payments.

Management of counterparty credit risk related to debt securities

To manage this risk the Investment Manager invests in a wide range of securities, subject to the investment objectives of each Fund and monitors the credit ratings of the investments as disclosed in each Fund's portfolio statement. The ratings of the debt securities are continually monitored by the BlackRock Portfolio Management Group.

The following tables detail the credit rating profile of the debt securities held by the Funds as a percentage of the NAV as at the Balance Sheet date.

28 February 2018

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
Balanced Managed Fund	24.62	–	–	24.62
Corporate Bond 1–10 Year Fund	94.06	1.99	2.08	98.13
iShares Corporate Bond Index Fund (UK)	96.19	0.71	0.97	97.87
iShares Index Linked Gilts Index Fund (UK)	99.72	–	–	99.72
iShares Over 15 Years Gilts Index Fund (UK)	100.12	–	–	100.12
iShares Overseas Corporate Bond Index Fund (UK)	97.36	0.45	0.47	98.28
iShares Overseas Government Bond Index Fund (UK)	96.29	–	2.42	98.71
iShares UK Gilts All Stocks Index Fund (UK)	–	–	99.04	99.04

28 February 2017

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
Balanced Managed Fund	23.48	–	–	23.48
Corporate Bond 1–10 Year Fund	93.06	1.91	2.55	97.52
iShares Corporate Bond Index Fund (UK)	96.07	0.73	0.92	97.72
iShares Index Linked Gilt Index Fund (UK)	99.11	–	–	99.11
iShares Overseas Corporate Bond Index Fund (UK)	97.27	0.45	0.31	98.03
iShares Overseas Government Bond Index Fund (UK)	98.51	–	0.31	98.82
iShares UK Gilts All Stocks Index Fund (UK)	98.96	–	–	98.96

vi) Securities lending

The Funds engage in securities lending activities which expose the Funds to counterparty credit risk. The maximum exposure to each Fund is equal to the value of the securities loaned.

Securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Trust, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of BNY Mellon Trust & Depositary (UK) Limited ("the Trustee") on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Trustee or the Lending Agent.

The following tables detail the value of securities on loan (individually identified in the relevant funds portfolio statements) and associated collateral received, analysed by borrowing counterparty as at the Balance Sheet date.

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
BlackRock Balanced Managed Fund		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	856	890	4,029	4,193
Barclays Capital Securities Limited	UK	14,474	16,362	–	–
Citigroup Global Markets Limited	UK	6,183	6,548	2,008	2,168
Credit Suisse AG	Switzerland	–	–	256	269
Credit Suisse Securities (Europe) Limited	UK	–	–	1,536	1,627
Deutsche Bank AG	Germany	9,175	10,091	4,471	4,918
HSBC Bank Plc	UK	105	116	25	28
Merrill Lynch International	UK	3	3	663	718
Morgan Stanley & Co. International Plc	UK	3,876	4,033	–	–
Nomura International Plc	UK	–	–	221	246
Société Générale SA	France	5,870	6,365	1,444	1,526
UBS AG	Switzerland	2,857	3,180	456	508
Total		43,399	47,588	15,109	16,201

At 28 February 2018, collateral received from these borrowing counterparties comprised of 25.11% in debt securities and 74.89% in equity securities (28 February 2017: 36.20% in debt securities and 63.80% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Continental European Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	9,990	11,293	9,120	10,048
BNP Paribas Arbitrage SNC	France	14,070	15,473	–	–
Citigroup Global Markets Limited	UK	86,762	93,030	14,851	16,522
Commerzbank A.G. London	Germany	–	–	108,727	115,504
Credit Suisse Securities (Europe) Limited	UK	95,368	100,317	–	–
Deutsche Bank AG	Germany	141,614	154,049	112,389	123,665
Goldman Sachs International	UK	8,290	9,509	2,708	3,013
HSBC Bank Plc	UK	10,257	11,225	16,007	17,911
J.P.Morgan Securities Plc	UK	163,261	177,504	63,010	70,554
Macquarie Bank Limited	Australia	–	–	1,086	1,195
Merrill Lynch International	UK	24,640	26,308	5,835	6,319
Morgan Stanley & Co. International Plc	UK	5,265	5,707	5,424	5,933
Nomura International Plc	UK	–	–	630	703
Société Générale SA	France	64,170	68,742	17,608	18,606
The Bank of Nova Scotia	Canada	2,875	3,215	6,812	7,509
UBS AG	Switzerland	22,151	24,651	37,402	41,662
Total		648,713	701,023	401,609	439,144

At 28 February 2018, collateral received from these borrowing counterparties comprised of 28.91% in debt securities and 71.09% in equity securities (28 February 2017: 7.30% in debt securities and 92.70% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
BlackRock Corporate Bond 1–10 Year Fund		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	2,055	2,137	9,762	10,159
BNP Paribas Arbitrage SNC	France	5,660	5,950	2,385	2,489
Citigroup Global Markets Limited	UK	–	–	2,123	2,205
HSBC Bank Plc	UK	–	–	4,936	5,435
J.P.Morgan Securities Plc	UK	16,719	17,528	12,841	13,371
Morgan Stanley & Co. International Plc	UK	14,191	14,764	9,813	10,346
Nomura International Plc	UK	551	613	–	–
Total		39,176	40,992	41,860	44,005

At 28 February 2018, collateral received from these borrowing counterparties comprised of 92.44% in debt securities and 7.56% in equity securities (28 February 2017: 82.24% in debt securities and 17.76% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Corporate Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	27,240	28,326	14,370	14,954
BNP Paribas Arbitrage (Euroclear)	France	1,145	1,287	–	–
BNP Paribas Arbitrage SNC	France	30,568	32,136	4,526	4,724
Citigroup Global Markets Limited	UK	24,795	25,837	19,570	20,323
Goldman Sachs International	UK	8,244	8,675	6,556	7,274
HSBC Bank Plc	UK	8,361	9,258	14,231	15,672
J.P.Morgan Securities Plc	UK	6,744	7,408	–	–
Morgan Stanley & Co. International Plc	UK	24,469	25,456	12,962	13,667
Nomura International Plc	UK	17,197	18,127	4,249	5,745
Total		148,763	156,510	76,464	82,359

At 28 February 2018, collateral received from these borrowing counterparties comprised of 86.22% in debt securities and 13.78% in equity securities (28 February 2017: 67.54% in debt securities and 32.46% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Emerging Markets Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	5,015	5,669	1,801	1,984
Citigroup Global Markets Limited	UK	3,113	3,338	4,005	4,455
Credit Suisse AG	Switzerland	24,938	26,234	4,705	4,950
Credit Suisse Securities (Europe) Limited	UK	13,683	14,597	4,691	4,967
Deutsche Bank AG	Germany	12,308	13,388	16,696	18,371
Goldman Sachs International	UK	3,090	3,544	11,331	12,606
HSBC Bank Plc	UK	2	3	1,926	2,155
J.P.Morgan Securities Plc	UK	61,728	67,114	36,902	41,319
Macquarie Bank Limited	Australia	1,758	1,912	41	45
Merrill Lynch International	UK	14,190	15,151	5,730	6,206
Morgan Stanley & Co. International Plc	UK	1,518	1,645	2,493	2,727
Société Générale SA	France	1,237	1,326	1,689	1,784
The Bank of Nova Scotia	Canada	297	332	588	648
UBS AG	Switzerland	16,963	18,878	3,072	3,422
Total		159,840	173,131	95,670	105,639

At 28 February 2018, collateral received from these borrowing counterparties comprised of 25.21% in debt securities and 74.79% in equity securities (28 February 2017: 5.20% in debt securities and 94.80% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Global Property Securities Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	29,216	33,025	4,499	4,957
BNP Paribas Arbitrage SNC	France	610	671	–	–
Citigroup Global Markets Limited	UK	10,261	11,002	1,498	1,667
Goldman Sachs International	UK	6,313	7,241	5,798	6,451
HSBC Bank Plc	UK	4,105	4,493	4,383	4,905
J.P.Morgan Securities Plc	UK	3,090	3,360	13,657	15,292
Macquarie Bank Limited	Australia	10,176	11,072	1,776	1,953
Merrill Lynch International	UK	15,472	16,520	12,170	13,180
Morgan Stanley & Co. International Plc	UK	3,593	3,895	2,243	2,453
Société Générale SA	France	441	473	–	–
The Bank of Nova Scotia	Canada	16,291	18,219	361	398
UBS AG	Switzerland	47,274	52,610	54,427	60,626
Total		146,842	162,581	100,812	111,882

At 28 February 2018, collateral received from these borrowing counterparties comprised of 23.48% in debt securities and 76.52% in equity securities (28 February 2017: 4.85% in debt securities and 95.15% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Index Linked Gilt Index Fund (UK)		£000's	£000's	£000's	£000's
HSBC Bank Plc	UK	31,103	34,412	68,912	75,823
Société Générale SA	France	10,714	11,755	13,904	15,296
Total		41,817	46,167	82,816	91,119

At 28 February 2018, Collateral received from these borrowing counterparties comprised of 1.47% in debt securities and 98.53% in equity securities (28 February 2017: 0.00% in debt securities and 100.0% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Japan Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	53,825	60,845	–	–
Citigroup Global Markets Limited	UK	54,869	58,833	36,600	40,718
Credit Suisse AG	Switzerland	–	–	21,433	22,549
Credit Suisse Securities (Europe) Limited	UK	46,627	49,740	29,880	31,638
Deutsche Bank AG	Germany	98,814	107,490	5,315	5,848
Goldman Sachs International	UK	1,907	2,187	7,211	8,023
HSBC Bank Plc	UK	8,357	9,146	–	–
J.P.Morgan Securities Plc	UK	26,363	28,663	23,714	26,553
Macquarie Bank Limited	Australia	5,068	5,514	–	–
Merrill Lynch International	UK	22,388	23,904	8,196	8,875
Morgan Stanley & Co. International Plc	UK	673	729	15,783	17,265
Nomura International Plc	UK	939	1,100	538	600
Société Générale SA	France	17,142	18,363	–	–
UBS AG	Switzerland	9,836	10,946	40,107	44,675
Total		346,808	377,460	188,777	206,744

At 28 February 2018, collateral received from these borrowing counterparties comprised of 32.00% in debt securities and 68.00% in equity securities (28 February 2017: 11.12% in debt securities and 88.88 % in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Mid Cap UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	442	500	2,147	2,365
BNP Paribas Arbitrage SNC	France	3,046	3,350	216	267
Citigroup Global Markets Limited	UK	9,643	10,340	8,178	9,098
HSBC Bank Plc	UK	1,154	1,263	537	601
J.P.Morgan Securities Plc	UK	3,515	3,822	1,190	1,332
Merrill Lynch International	UK	4,089	4,366	–	–
Skandinaviska Enskilda Banken AB	Sweden	178	219	–	–
Société Générale SA	France	3,037	3,253	2,370	2,505
The Bank of Nova Scotia	Canada	5,225	5,843	351	387
UBS AG	Switzerland	3,966	4,413	6,717	7,482
Total		34,295	37,369	21,706	24,037

At 28 February 2018, collateral received from these borrowing counterparties comprised of 41.87% in debt securities and 58.13% in equity securities (28 February 2017: 0.14% in debt securities and 99.86% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares North American Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	1,041	1,177	–	–
BNP Paribas Arbitrage SNC	France	–	–	167	206
Citigroup Global Markets Limited	UK	1,370	1,468	7,152	7,956
Credit Suisse AG Dublin Branch	UK	294,341	309,643	–	–
Credit Suisse Securities (Europe) Limited	UK	20,899	22,294	846	896
Deutsche Bank AG	Germany	108	117	174	192
Goldman Sachs International	UK	–	–	7,909	8,799
HSBC Bank Plc	UK	42,702	46,731	102,955	115,202
J.P.Morgan Securities Plc	UK	10,597	11,522	42,358	47,429
Merrill Lynch International	UK	12,304	13,138	–	–
Morgan Stanley & Co. International Plc	UK	2,168	2,349	3,465	3,791
Société Générale SA	France	31,329	33,561	36,375	38,437
The Bank of Nova Scotia	Canada	26,678	29,836	–	–
UBS AG	Switzerland	15,673	17,442	38,935	43,370
Total		459,210	489,278	240,336	266,278

At 28 February 2018, collateral received from these borrowing counterparties comprised of 24.86% in debt securities and 75.14% in equity securities (28 February 2017: 3.25% in debt securities and 96.75% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Overseas Corporate Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	2,728	2,837	3,992	4,155
BNP Paribas	France	6,113	6,426	–	–
BNP Paribas Arbitrage SNC	France	541	608	2,596	2,710
Citigroup Global Markets Limited	UK	3,991	4,159	577	599
Goldman Sachs International	UK	5,189	5,425	4,088	4,535
HSBC Bank Plc	UK	336	373	1,176	1,295
J.P.Morgan Securities Plc	UK	5,918	6,343	3,759	4,081
Morgan Stanley & Co. International Plc	UK	3,263	3,394	5,370	5,662
Nomura International Plc	UK	1,418	1,580	2,031	2,537
UBS AG	Switzerland	72	87	–	–
Total		29,569	31,232	23,589	25,574

At 28 February 2018, collateral received from these borrowing counterparties comprised of 78.71% in debt securities and 21.29% in equity securities (28 February 2017: 51.45% in debt securities and 48.55% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Overseas Government Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	161	167	–	–
Barclays Capital Securities Limited	UK	24,244	26,557	10,463	11,506
BNP Paribas Arbitrage SNC	France	27,379	30,030	4,521	4,997
BNP Paribas	France	–	–	172	206
HSBC Bank Plc	UK	10,701	11,690	5,785	6,358
J.P.Morgan Securities Plc	UK	9,004	9,900	4,192	4,620
Macquarie Bank Limited	Australia	484	536	–	–
Morgan Stanley & Co. International Plc	UK	–	–	211	330
Nomura International Plc	UK	842	979	844	990
The Bank of Nova Scotia	Canada	734	881	1,037	1,212
UBS AG	Switzerland	–	–	304	442
Total		73,549	80,740	27,529	30,661

At 28 February 2018, collateral received from these borrowing counterparties comprised of 0.46% in debt securities and 99.54% in equity securities (28 February 2017: 3.50% in debt securities and 96.50% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Pacific Ex Japan Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	347	392	–	–
Citigroup Global Markets Limited	UK	7,870	8,439	931	1,036
Credit Suisse Securities (Europe) Limited	UK	127,819	136,351	15,576	16,492
Deutsche Bank AG	Germany	69,315	75,402	41,770	45,961
Goldman Sachs International	UK	1,789	2,052	8,107	9,019
HSBC Bank Plc	UK	736	805	145	163
J.P.Morgan Securities Plc	UK	8,133	8,843	18,290	20,480
Macquarie Bank Limited	Australia	66,151	71,972	43,308	47,647
Merrill Lynch International	UK	35,586	37,996	38,894	42,121
Morgan Stanley & Co. International Plc	UK	179	195	229	251
Société Générale SA	France	7,615	8,157	35,639	37,660
The Bank of Nova Scotia	Canada	104	116	215	237
UBS AG	Switzerland	9,498	10,571	16,999	18,936
Total		335,142	361,291	220,103	240,003

At 28 February 2018, collateral received from these borrowing counterparties comprised of 27.11% in debt securities and 72.89% in equity securities (28 February 2017: 6.91% in debt securities and 93.09% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Abbey National Treasury Services Plc	UK	375,061	408,875	–	–
Barclays Bank Plc	UK	–	–	5,397	5,941
Barclays Capital Securities Limited	UK	101,584	114,832	43,633	48,075
BNP Paribas Arbitrage SNC	France	23,166	25,476	4,527	5,591
Citigroup Global Markets Limited	UK	27,573	29,565	38,505	42,837
Credit Suisse AG Dublin Branch	UK	85,718	90,174	–	–
Credit Suisse Securities (Europe) Limited	UK	7,948	8,479	195,738	206,578
Deutsche Bank AG	Germany	68,308	74,306	45,622	50,200
Goldman Sachs International	UK	37,904	43,475	14,791	16,455
HSBC Bank Plc	UK	8,429	9,225	6,797	7,605
J.P.Morgan Securities Plc	UK	25,593	27,826	36,217	40,552
Macquarie Bank Limited	Australia	131	142	22,294	24,527
Merrill Lynch International	UK	10,420	11,125	27,622	29,913
Morgan Stanley & Co. International Plc	UK	15,766	17,088	14,174	15,505
Nomura International Plc	UK	–	–	2,134	2,380
Société Générale SA	France	132,013	141,418	69,488	73,428
The Bank of Nova Scotia	Canada	87,578	97,943	120,789	133,151
UBS AG	Switzerland	62,275	69,306	37,596	41,879
Total		1,069,467	1,169,255	685,324	744,617

At 28 February 2018, collateral received from these borrowing counterparties comprised of 29.19% in debt securities and 70.81% in equity securities (28 February 2017: 7.94% in debt securities and 92.06% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares UK Gilts All Stocks Index Fund (UK)		£000's	£000's	£000's	£000's
Abbey National Treasury Services Plc	UK	245,526	264,774	–	–
Barclays Bank Plc	UK	128,733	133,866	25,071	26,092
Barclays Capital Securities Limited	UK	213,226	231,996	339,126	373,220
Citigroup Global Markets Limited	UK	175,224	182,258	–	–
Commerzbank AG	Germany	9,767	10,386	–	–
Deutsche Bank AG	Germany	352,278	388,510	697,461	767,290
HSBC Bank Plc	UK	–	–	671,150	738,454
J.P.Morgan Securities Plc	UK	58,666	61,029	57,558	63,414
Morgan Stanley & Co. International Plc	UK	7,747	8,061	84,562	93,061
Société Générale SA	France	988,705	1,084,772	808,426	889,422
The Bank of Nova Scotia	Canada	70,088	76,875	–	–
UBS AG	Switzerland	–	–	286,951	315,700
Total		2,249,960	2,442,527	2,970,305	3,266,653

At 28 February 2018, collateral received from these borrowing counterparties comprised of 23.76% in debt securities and 76.24% in equity securities (28 February 2017: 1.09% in debt securities and 98.91% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares US Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	461	521	–	–
Credit Suisse AG	Switzerland	375	394	–	–
Goldman Sachs International	UK	194	223	532	592
HSBC Bank Plc	UK	2,208	2,416	–	–
J.P.Morgan Securities Plc	UK	24,374	26,500	–	–
Merrill Lynch International	UK	6,100	6,513	–	–
Morgan Stanley & Co. International Plc	UK	–	–	105	115
The Bank of Nova Scotia	Canada	13,959	15,611	–	–
UBS AG	Switzerland	34,281	38,152	3,863	4,303
Total		81,952	90,330	4,500	5,010

At 28 February 2018, collateral received from these borrowing counterparties comprised of 12.09% in debt securities and 87.91% in equity securities (28 February 2017: 1.22% in debt securities and 98.78% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares 100 UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Abbey National Treasury Services Plc	UK	10,977	11,967	35,374	38,939
Barclays Capital Securities Limited	UK	–	–	2,130	2,346
BNP Paribas Arbitrage SNC	France	9,693	10,660	–	–
Citigroup Global Markets Limited	UK	1,009	1,082	3,747	4,169
Credit Suisse Securities (Europe) Limited	UK	73	77	–	–
HSBC Bank Plc	UK	1,200	1,314	57	63
J.P.Morgan Securities Plc	UK	–	–	108	121
Macquarie Bank Limited	Australia	–	–	48	53
Morgan Stanley & Co. International Plc	UK	183	198	–	–
Société Générale SA	France	13,691	14,666	10,525	11,122
The Bank of Nova Scotia	Canada	11,413	12,763	–	–
Total		48,239	52,727	51,989	56,813

At 28 February 2018, collateral received from these borrowing counterparties comprised of 15.03% in debt securities and 84.97% in equity securities (28 February 2017: 0.01% in debt securities and 99.99% in equity securities).

Counterparty	Counterparty's Country of establishment	28 February 2018		28 February 2017	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares 350 UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Abbey National Treasury Services Plc.	UK	21,113	23,016	–	–
Barclays Bank Plc	UK	–	–	2,776	3,056
BNP Paribas Arbitrage SNC	France	20,381	22,414	–	–
Citigroup Global Markets Limited	UK	11,380	12,202	10,049	11,179
Credit Suisse AG Dublin Branch	Ireland	34,914	36,729	–	–
Credit Suisse Securities (Europe) Limited	UK	1,213	1,294	35,085	37,136
Goldman Sachs International	UK	1,221	1,400	–	–
HSBC Bank Plc	UK	4,467	4,889	936	1,047
J.P.Morgan Securities Plc	UK	7,454	8,104	6,191	6,933
Macquarie Bank Limited	Australia	162	176	–	–
Morgan Stanley & Co. International Plc	UK	5,909	6,405	2,231	2,440
Skandinaviska Enskilda Banken AB	Sweden	–	–	1,773	1,964
Société Générale SA	France	13,572	14,539	13,515	14,282
The Bank of Nova Scotia	Canada	20,252	22,649	–	–
UBS AG	Switzerland	6,314	7,027	3,415	3,804
Total		148,352	160,844	75,971	81,841

At 28 February 2018, collateral received from these borrowing counterparties comprised of 27.06% in debt securities and 72.94% in equity securities (28 February 2017: 12.52% in debt securities and 87.48% in equity securities).

Collateral accepted is non-cash in the form of sovereign debt rated AA or better from approved governments only, supranational debt obligations rated AAA or better, equity securities and exchange traded funds listed on a recognised exchange.

Management of counterparty credit risk related to securities lending

To mitigate this risk, the Funds receive either cash or securities as collateral equal to a certain percentage in excess of the fair value of the securities loaned. The Investment Manager monitors the fair value of the securities loaned and additional collateral is obtained, if necessary. As at 28 February 2018 and 28 February 2017, all non-cash collateral received consists of securities admitted to or dealt on a recognised exchange.

The Funds also benefit from a borrower default indemnity provided by BlackRock Inc. The indemnity allows for full replacement of securities lent. BlackRock Inc. bears the cost of indemnification against borrower default.

vii) Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

Management of counterparty credit risk related to collateral

The Funds use collateral received from a counterparty to reduce the credit risk associated with any trading activity the Funds have engaged in.

BlackRock Balanced Managed Fund

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £4,030,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £743,000 in the form of UK Sterling Government bonds.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £3,250,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £330,000 in the form of UK Sterling Government bonds.

iShares Continental European Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,522,000 in the form of cash.

iShares Emerging Markets Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,373,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £4,823,000 in the form of cash.

iShares Global Property Securities Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,081,000 in the form of cash.

iShares Japan Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,071,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,628,000 in the form of cash.

iShares Mid Cap UK Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £264,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares North American Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £3,031,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares Pacific Ex Japan Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £927,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £Nil.

Shares US Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £1,575,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £607,000 in the form of cash.

iShares 100 UK Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £604,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £1,248,000 in the form of cash.

iShares 350 UK Equity Index Fund (UK)

As at 28 February 2018 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £832,000 in the form of cash.

As at 28 February 2017 collateral received by the Fund in respect of OTC FDIs was £Nil.
Collateral posted by the Fund in respect of OTC FDIs was £774,000 in the form of cash.

c) Liquidity risk

Exposure to liquidity risk

Liquidity risk is the risk that the Funds will encounter difficulties in meeting their obligations associated with financial liabilities.

Liquidity risk to the Funds arises from the redemption requests of unitholders and the liquidity of the underlying investments the Funds are invested in. The Funds' unitholders may redeem their units on the close of any daily dealing deadline for cash equal to a proportionate share of each Fund's NAV. The Funds are therefore potentially exposed to the liquidity risk of meeting the unitholders' redemptions and may need to sell assets at prevailing market prices to meet liquidity demands.

The Funds are also exposed to the liquidity risk of daily margin calls on derivatives.

All non-derivative financial liabilities including distributions payable held by the Funds as at 28 February 2018 and 28 February 2017, based on contractual maturities, fall due within one to three months, with the exception of corporation tax payable and deferred taxation which fall due within nine to twelve months.

Management of liquidity risk

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands.

At times of excessive redemptions the Manager may decide to defer redemptions at any valuation point to the next valuation point where the requested aggregate redemptions exceed 10 per cent of a Fund's NAV. This will therefore allow the Manager to protect the interests of continuing unitholders by allowing the Manager to match the sale of scheme property to the level of redemptions. This should reduce the impact of dilution on the Funds. All unitholders who have sought to redeem units at any valuation point at which redemptions are deferred will be treated consistently and any redemption requests received in the meantime will not be processed until the redemption requests that have been deferred to the subsequent valuation points have been processed.

The Funds' liquidity risks are managed on a daily basis by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward looking cash reports which project cash obligations. These reports allow them to manage the Funds' cash obligations.

d) Valuation of financial instruments

The Fund classifies financial instruments measured at fair value using a fair value hierarchy. The fair value hierarchy has the following categories:

Level 1 – Quoted prices for identical instruments in active markets

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The Fund does not adjust the quoted price for these instruments.

Level 2 – Valuation techniques using observable inputs

This category includes instruments valued using quoted prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Valuation techniques used for non-standardised financial instruments such as OTC derivatives, include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity determined inputs.

Level 3 – Valuation techniques using significant unobservable inputs

This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation.

This category also includes instruments that are valued based on quoted prices for similar instruments where significant entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement.

Financial Instruments and Risks continued

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' inputs requires significant judgement by the Investment Manager. The Investment Manager considers observable inputs to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The tables below are an analysis of the Funds' investment assets and investment liabilities measured at fair value at the Balance Sheet date.

Balanced Managed Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	307,632*	195,758	–	503,390
Investment liabilities	(1,855)	(3,635)	–	(5,490)
28 February 2017				
Investment assets	148,317*	328,651	–	476,968
Investment liabilities	(544)	(1,630)	–	(2,174)

* Includes pledged investments totalling £743,000 (28 February 2017: £330,000). These securities are identified on the Fund's portfolio statement.

iShares Continental European Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	3,749,915	–	–*	3,749,915
Investment liabilities	(3,092)	–	–	(3,092)
28 February 2017				
Investment assets	3,338,045	–	–	3,338,045
Investment liabilities	–	–	–	–

* Includes suspended investments fair valued at zero. These securities are identified on the Fund's portfolio statement.

Corporate Bond 1–10 Year Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	–	843,437	–	843,437
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	–	891,694	–	891,694
Investment liabilities	–	–	–	–

iShares Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	–	3,645,020	–	3,645,020
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	–	1,869,887	–	1,869,887
Investment liabilities	–	–	–	–

iShares Emerging Markets Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	1,069,961	–	379*	1,070,340
Investment liabilities	(545)	–	–	(545)
28 February 2017				
Investment assets	763,748	964	550	765,262
Investment liabilities	(65)	–	–	(65)

* Includes suspended investments fair valued at zero. These securities are identified on the Fund's portfolio statement. The level 3 securities are identified on the Fund's portfolio statement.

iShares Global Property Securities Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	1,900,404	–	–	1,900,404
Investment liabilities	(210)	–	–	(210)
28 February 2017				
Investment assets	1,557,071	–	–	1,557,071
Investment liabilities	(48)	–	–	(48)

Financial Instruments and Risks continued

iShares Index Linked Gilt Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	1,822,749	–	–	1,822,749
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	474,494	–	–	474,494
Investment liabilities	–	–	–	–

iShares Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	2,078,902	–	–	2,078,902
Investment liabilities	(79)	–	–	(79)
28 February 2017				
Investment assets	1,808,743	–	–	1,808,743
Investment liabilities	(154)	–	–	(154)

iShares Mid Cap UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	260,437	–	–	260,437
Investment liabilities	(133)	–	–	(133)
28 February 2017				
Investment assets	198,937	–	–	198,937
Investment liabilities	(1)	–	–	(1)

iShares North American Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	4,899,529	–	–	4,899,529
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	4,651,231	–	–	4,651,231
Investment liabilities	(8)	–	–	(8)

iShares Over 15 Years Gilts Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	1,669,168	–	–	1,669,168
Investment liabilities	–	–	–	–

Note: The Fund launched on 23 March 2017, therefore no comparatives have been presented.

iShares Overseas Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	–	1,608,131	–	1,608,131
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	627	1,374,161	–	1,374,788
Investment liabilities	–	(1)	–	(1)

iShares Overseas Government Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	–	622,185	–	622,185
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	–	446,639	–	446,639
Investment liabilities	–	–	–	–

iShares Pacific Ex Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	1,333,067	–	–*	1,333,067
Investment liabilities	(417)	–	–	(417)
28 February 2017				
Investment assets	1,140,845	–	–	1,140,845
Investment liabilities	(114)	–	–	(114)

* Includes suspended investments fair valued at zero. These securities are identified on the Fund's portfolio statement.

iShares UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	10,310,166	–	–*	10,310,166
Investment liabilities	–	(277)	–	(277)
28 February 2017				
Investment assets	9,667,240	–	–	9,667,240
Investment liabilities	–	(35)	–	(35)

* Includes suspended investments fair valued at zero. These securities are identified on the Fund's portfolio statement.

iShares UK Gilts All Stocks Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	4,383,446	–	–	4,383,446
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	4,382,860	–	–	4,382,860
Investment liabilities	–	–	–	–

iShares US Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	1,261,039	–	–	1,261,039
Investment liabilities	–	–	–	–
28 February 2017				
Investment assets	1,086,407	–	–	1,086,407
Investment liabilities	–	–	–	–

iShares 100 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	966,594	–	–	966,594
Investment liabilities	(191)	(33)	–	(224)
28 February 2017				
Investment assets	759,905	–	–	759,905
Investment liabilities	–	(3)	–	(3)

iShares 350 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2018				
Investment assets	1,770,845	–	–	1,770,845
Investment liabilities	(66)	(50)	–	(116)
28 February 2017				
Investment assets	1,676,760	–	–	1,676,760
Investment liabilities	(5)	(6)	–	(11)

Securities with a value less than £500 are not disclosed in the tables above. These securities are identified on the portfolio statement of each Fund.

e) Global exposure

The Manager is required by the COLL Sourcebook to employ a risk management process in respect of the Funds which enables it to accurately monitor and manage the global exposure from FDIs.

Depending upon the investment strategy of each Fund, the Manager uses two methodologies in order to measure the global exposure and manage the potential loss to the Funds due to market risk. The first methodology is known as Value at Risk ("VaR"). The VaR methodology measures the potential loss to a fund at a particular confidence (probability) level over a specific time period and under normal market conditions.

The second methodology is known as the Commitment Approach. The Commitment Approach is a methodology that aggregates the underlying market or notional values of FDIs to determine the degree of global exposure of a Fund to derivative instruments.

In accordance with the COLL Sourcebook, global exposure for a fund utilising the Commitment Approach must not exceed 100% of the Fund's NAV. The calculation of global exposure represents only one element of the Fund's risk management process and in that respect the Manager will continue to report VaR as a market risk measure to the Board of Directors.

The Manager has concluded that the Commitment Approach is a more suitable methodology for calculating global exposure for the Funds based on the Funds' investment strategies and risk profiles, with the exception of the Balanced Managed Fund which uses the VaR approach.

For the Balanced Managed Fund and in accordance with current BlackRock policy, global exposure is measured using the VaR approach which considers the full constituents of the portfolio.

For Relative VaR, the VaR of the Balanced Managed Fund's portfolio will not exceed twice the VaR of a reference portfolio. Utilisation refers to the level of risk taken in this context.

The tables below detail the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective relative VaR regulatory limit.

28 February 2018

Fund	Global Exposure Approach	Reference Portfolio	Highest utilisation of the VaR limit	Lowest utilisation of the VaR limit	Average utilisation of the VaR limit
BCIF – BlackRock Balanced Managed Fund	Relative VaR	30% FTSE All Share/ 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	63.79%	44.17%	49.18%

28 February 2017

Fund	Global Exposure Approach	Reference Portfolio	Highest utilisation of the VaR limit	Lowest utilisation of the VaR limit	Average utilisation of the VaR limit
BCIF – BlackRock Balanced Managed Fund	Relative VaR	30% FTSE All Share/ 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	54.59%	42.80%	48.59%

The exposures to FDIs at year end are marked on the relevant Fund's portfolio statement.

f) Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase a Fund's volatility.

The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by a Fund, without netting, and is expressed as a percentage of the NAV.

The average level of leverage employed by the Balanced Managed Fund during the year was 118.92% (28 February 2017: 105.05%).

BlackRock Balanced Managed Fund

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established and authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Balanced Managed Fund. It adopted its present name with effect from 28 April 2008. The Fund's FCA product reference number is 645667.

Investment Objective & Policy

The aim of the Fund is to seek to achieve a total return by investment mainly in a global portfolio of equities and fixed interest securities with an emphasis on the UK. Investment will be made directly into equities and via other transferable securities giving exposure to such equities. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The change in SRRI from 5 to 4 for the BlackRock Balanced Managed Fund was due to a decline in market volatility.

For more information on this, please see the Fund's Key Investor Information Document ("KIID"), which is available at www.blackrock.com.

BlackRock Balanced Managed Fund

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class A Accumulation Units			
BlackRock Balanced Managed Fund	+7.6%	+20.7%	+38.2%
Investment Association (IA) Mixed Investment 40-85% Shares* [◊]	+5.3%	+20.8%	+41.4%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.

All returns are in Sterling.

* Figures from Morningstar.

◊ Investment Association (IA) Mixed Investment 40–85% Shares is the Fund's peer group benchmark.

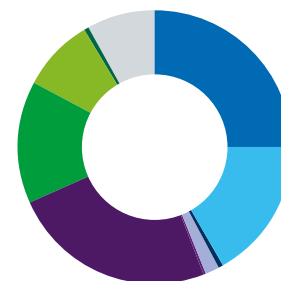
All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

BlackRock Balanced Managed Fund

Classification of Investments

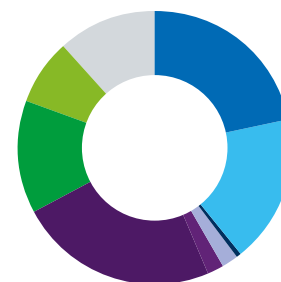
The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective asset types.

28 February 2018



- Collective Investment Schemes – Equity Funds 25.05%
- Collective Investment Schemes – Fixed Income Funds 16.70%
- Ireland Equities 0.51%
- Netherlands Equities 1.76%
- Short-term Money Market Funds 0.20%
- UK Sterling Denominated Fixed Rate Government Bonds 24.26%
- United Kingdom Equities 14.44%
- United States of America Equities 8.71%
- US Dollar Denominated Fixed Rate Corporate Bonds 0.36%
- Other 8.01%

28 February 2017



- Collective Investment Schemes – Equity Funds 21.81%
- Collective Investment Schemes – Fixed Income Funds 17.43%
- Ireland Equities 0.63%
- Netherlands Equities 1.87%
- Short-term Money Market Funds 2.11%
- UK Sterling Denominated Fixed Rate Government Bonds 23.48%
- United Kingdom Equities 13.29%
- United States of America Equities 7.72%
- Other 11.66%

BlackRock Balanced Managed Fund

Investment Report

Summary of Performance over the Year

The Fund returned 7.6%* over the year to 28 February 2018, outperforming its peer group benchmark**, which returned 5.3%. Over the six-month period to 28 February 2018, the Fund returned 3.0%*, outperforming its peer group benchmark**, which returned 0.8%.

Fund Manager's Commentary

Global stock markets rose over the period, although developed markets lagged emerging markets. US stocks performed well, benefiting from strength in the US economy and optimism about President Trump's tax plans. Japanese stocks also fared well, with the Nikkei index exceeding 23,000 points, a 26-year high. The strong returns of Japanese stocks came despite a stronger yen (which affected the profitability of exporters). In Europe, synchronised economic growth across the region helped stock markets, while politics also played a part. In France, investors welcomed news that Emmanuel Macron had defeated far-right candidate Marine Le Pen in the presidential election. Meanwhile, German Chancellor Angela Merkel won another term, but did not gain a majority position, prompting coalition talks. Elsewhere, Spanish markets were shaken by Catalonia's bid for independence, but they subsequently recovered. UK markets lagged their European peers, largely because of lingering Brexit concerns. In February 2018, global stocks suffered a sharp fall as market volatility rose and investors appeared to become increasingly concerned about the prospect of higher US inflation and less supportive measures from the US Federal Reserve (including higher US interest rates).

In the US, corporate-bond markets outperformed government bonds, having been supported by speculation that President Trump would cut corporate taxes. Despite three increases in US interest-rates, US credit spreads (the difference in yield between government and corporate bonds with similar maturities) narrowed. Over the review period, inflation and improving economic growth contributed to a rise from 2.45% to 2.64% in the 10-year US Treasury yield, with a corresponding fall in prices. In Europe, sovereign yields also drifted higher, as investors digested the news that the European Central Bank would halve its monthly asset purchases to €30 billion in January 2018, with the scheme set to end in September 2018. German yields were notably higher, moving from 0.28% at the start of the period to 0.65% by the end.

The Fund's positive return was largely driven by its share market and fixed income exposures. In the former, positive returns were driven by developed-market stock holdings. In addition, the small exposure to emerging-market stocks was additive. In fixed income, positive returns were driven by the contribution of developed market corporate bonds, while government bonds also contributed positively, in spite of rising interest rates towards the end of the 12-month period. In alternative investments, positive returns from volatility strategies – which are positioned to benefit from sharper rises and falls in stock markets – more than offset negative returns from hedge funds. Elsewhere, commodities had muted performance, while currencies detracted, as our long US dollar position weakened against a number of currencies, including sterling. In the second half of the period, the key drivers of returns were developed and emerging market shares, as well as fixed income, while exposure to currencies detracted, and positive returns from volatility strategies more than offset negative returns from commodities and alternatives.

BlackRock Balanced Managed Fund

Investment Report continued

Fund Activity

Towards the latter stages of the year, we decreased the exposure to share markets by tactically reducing the allocation to European and UK shares. We also reduced the exposure to gold, as we believe the relative cost of holding the precious metal has risen, given that interest rates were moving higher towards the end of the review period. Instead, we increased the allocation to volatility strategies, which contributed positively to returns during February's period of heightened market volatility.

Outlook

Improvements in global growth indicators across the manufacturing and services sectors have made us increasingly optimistic about the outlook for riskier assets. In share markets, we believe that the US is entering a period of gradual reflationary growth that is supported by strong consumer activity, healthy corporate profit margins and a cautious central bank. In Europe and Japan, where share valuations are more attractive, we are seeing early signs of improving growth and limited inflationary pressures. We remain cautious about emerging-market shares, given China's falling foreign-currency reserves and possible changes in US foreign policy. In fixed income, while the recent rise in government bond yields has been quite abrupt, we do not expect further increases of the same magnitude. As a result, we remain confident in the hunt-for-yield theme over the longer term and prefer higher-income-producing emerging-market and corporate bonds over developed-market government bonds.

March 2018

* Performance figures quoted are based on bid-to-bid dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class A Accumulation Units.

** Investment Association (IA) Mixed Investment 40–85% Shares is the Fund's peer group benchmark.

BlackRock Balanced Managed Fund

Performance Record

Comparative Table

	A Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	176.4	148.2	157.3
Return before operating charges	13.36	30.67	(6.66)
Operating charges	(0.03)	(2.50)	(2.40)
Return after operating charges	13.33	28.17	(9.06)
Distributions	(0.51)	(0.39)	(1.23)
Retained distributions on accumulation units	0.51	0.39	1.23
Closing net asset value per unit	189.7	176.4	148.2
After direct transaction costs of	(0.08)	(0.08)	(0.08)
Performance			
Return after charges ¹	7.56%	19.01%	(5.76)%
Other information			
Closing net asset value (£000's)	521,586	515,336	461,629
Closing number of units	274,915,232	292,182,863	311,398,152
Operating charges ²	1.55%	1.55%	1.56%
Direct transaction costs ³	0.04%	0.05%	0.06%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	205.8	186.3	163.5
Lowest bid unit price	176.2	148.6	138.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

BlackRock Balanced Managed Fund

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.5124	0.2571
Equalisation [†]	–	0.2553
Distribution paid 30.4.2018	0.5124	0.5124
Distribution paid 30.4.2017	0.2861	0.2861

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000
Equalisation [†]	–	0.0000
Distribution paid 31.10.2017	0.0000	0.0000
Distribution paid 31.10.2016	0.1083	0.1083

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

BlackRock Balanced Managed Fund

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EUROPE – 40.97%; 28.2.2017 39.27%			
EQUITIES – 16.71%; 28.2.2017 15.79%			
United Kingdom – 14.44%; 28.2.2017 13.29%			
342,842	3i	3,227	0.62
327,183	Ascential	1,333	0.26
12,993	AstraZeneca	624	0.12
890,224	Auto Trader ^o	3,243	0.62
738,500	Barclays	1,581	0.30
195,858	BP	938	0.18
139,879	British American Tobacco	6,099	1.17
762,850	BT	1,854	0.36
566,521	Capital & Counties Properties ^o	1,519	0.29
142,055	Compass	2,202	0.42
173,856	CRH	4,199	0.80
109,698	Dunelm	641	0.12
74,111	Ferguson	3,815	0.73
22,294	Grainger Trust	61	0.01
219,212	Great Portland Estates	1,378	0.26
89,467	Hargreaves Lansdown	1,541	0.30
199,093	HSBC	1,436	0.28
23,764	Imperial Brands	622	0.12
47,500	Johnson Matthey	1,488	0.29
4,389	Kier	45	0.01
3,529,112	Lloyds Banking	2,439	0.47
31,500	London Stock Exchange	1,279	0.25
641,250	Melrose Industries	1,450	0.28
485,375	Merlin Entertainments ^o	1,654	0.32
20,078	Micro Focus International	414	0.08
25,480	Next	1,244	0.24
157,713	Patisserie	560	0.11
309,053	RELX	4,600	0.88
1,333,891	Rentokil Initial	3,878	0.74
83,408	Rightmove ^o	3,592	0.69
133,170	Rio Tinto	5,239	1.00
14,300	Spirax-Sarco Engineering	819	0.16
622,756	SSP ^o	3,802	0.73
263,250	Standard Chartered	2,147	0.41
1,771,500	Tesco ^o	3,770	0.72
258,250	Vodafone	526	0.10
		75,259	14.44

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Ireland – 0.51%; 28.2.2017 0.63%			
85,641	Shire	2,641	0.51
Netherlands – 1.76%; 28.2.2017 1.87%			
286,078	Royal Dutch Shell class 'B' shares	6,651	1.28
67,250	Unilever	2,521	0.48
		9,172	1.76
BONDS – 24.26%; 28.2.2017 23.48%			
UK Sterling Denominated Fixed Rate Government Bonds – 24.26%; 28.2.2017 23.48%			
£44,000,000	Treasury 0% Bonds 12/3/2018	43,996	8.44
£29,000,000	Treasury 0% Bonds 21/5/2018	28,978	5.56
£29,943,280	Treasury 1.25% Stock 22/7/2018 ^o	30,049	5.76
£2,782,000	Treasury 1.75% Bonds 7/9/2022	2,869	0.55
£1,321,000	Treasury 1.75% Gilts 22/7/2019	1,340	0.26
£3,900,000	Treasury 2% Gilts 7/9/2025 ^o	4,087	0.78
£607,000	Treasury 3.25% Stock 22/1/2044~	767	0.15
£413,000	Treasury 3.5% Notes 22/1/2045	547	0.10
£2,737,000	Treasury 3.75% Bonds 7/9/2020 ^o	2,938	0.56
£4,814,000	Treasury 3.75% Gilts 7/9/2019 ^o	5,035	0.97
£2,624,000	Treasury 3.75% Gilts 7/9/2021 ^o	2,883	0.55
£472,000	Treasury 3.75% Gilts 22/7/2052~	702	0.13
£997,000	Treasury 4.5% Gilts 7/3/2019 ^o	1,036	0.20
£270,000	Treasury 4.75% Stock 7/3/2020	292	0.06
£1,011,000	Treasury 5% Gilts 7/3/2018 ^o	1,012	0.19
£16,000	Treasury 5% Stock 7/3/2025	20	0.00
		126,551	24.26
NORTH AMERICA – 9.07%; 28.2.2017 7.72%			
EQUITIES – 8.71%; 28.2.2017 7.72%			
United States of America – 8.71%; 28.2.2017 7.72%			
8,501	Abbott Laboratories	372	0.07
6,124	Accenture	719	0.14
65,553	Advanced Micro Devices	593	0.11
35,126	AES	285	0.05
10,796	Agilent Technologies	538	0.10
2,469	Albemarle	199	0.04
10,593	Altria	490	0.09
16,671	American Airlines	653	0.13
7,319	Amgen	982	0.19
15,033	AO Smith	710	0.14
7,741	Archer Daniels Midland	233	0.04
7,682	Baxter International	381	0.07

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
14,633	Best Buy	756	0.15
4,104	Boeing	1,080	0.21
9,084	BorgWarner	329	0.06
16,603	Boston Scientific	329	0.06
15,133	Brown-Forman class 'B' shares ^o	764	0.15
35,252	Carnival	1,693	0.32
8,807	CBOE	701	0.13
12,059	CBS class 'B' shares	472	0.09
9,810	Centene	725	0.14
15,889	Cisco Systems	517	0.10
15,950	Corning	338	0.07
4,780	Cummins	587	0.11
6,240	Danaher	449	0.09
11,337	DaVita	603	0.12
9,988	Eastman Chemical	738	0.14
6,600	Edwards Lifesciences	645	0.12
9,323	Eli Lilly	530	0.10
5,479	Equifax	452	0.09
4,984	Facebook	653	0.13
3,844	FedEx	690	0.13
19,995	FLIR Systems	708	0.14
16,041	Fluor	670	0.13
10,786	Franklin Resources	305	0.06
29,813	Gap	672	0.13
3,835	General Dynamics	620	0.12
3,790	Gilead Sciences	220	0.04
2,031	Goldman Sachs	393	0.08
21,896	Goodyear Tire & Rubber	466	0.09
27,944	H&R Block	523	0.10
6,404	Hanesbrands	92	0.02
7,356	Harris	845	0.16
5,159	Hess	173	0.03
10,597	Hewlett Packard Enterprise	144	0.03
16,117	HP	274	0.05
3,549	Huntington Ingalls Industries	673	0.13
3,175	IBM	359	0.07
5,865	Intuit	722	0.14
4,529	L3 Technologies	696	0.13
2,749	Lockheed Martin	711	0.14
6,333	MasterCard class 'A' shares	805	0.15
11,894	Mattel	137	0.03

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
8,140	Merck & Co	322	0.06
6,420	Monsanto	569	0.11
8,861	Motorola Solutions	682	0.13
9,139	Murphy Oil	170	0.03
7,719	National Oilwell Varco	202	0.04
7,579	NetApp	331	0.06
42,278	News Corporation class 'A' shares	500	0.10
3,016	Northrop Grumman	770	0.15
16,027	Occidental Petroleum	773	0.15
20,522	Pfizer	545	0.10
6,500	Philip Morris International	489	0.09
4,179	Praxair	465	0.09
2,299	PVH	245	0.05
13,656	Qualcomm	654	0.13
2,489	Ralph Lauren class 'A' shares	194	0.04
4,676	Raytheon	740	0.14
5,410	S&P Global	755	0.14
8,328	Teradata	222	0.04
15,606	Textron	679	0.13
12,762	Total System Services	811	0.16
15,330	TripAdvisor	440	0.08
7,110	United Parcel Service class 'B' shares	543	0.10
7,740	Varian Medical Systems	680	0.13
8,232	VeriSign	692	0.13
6,441	Vertex Pharmaceuticals	772	0.15
22,174	Viacom class 'B' non-voting shares	532	0.10
4,300	Western Digital	271	0.05
24,120	Western Union	348	0.07
22,982	Weyerhaeuser	586	0.11
2,340	Whirlpool	279	0.05
6,634	Xerox	145	0.03
10,815	Yum! Brands	627	0.12
		45,447	8.71

BONDS – 0.36%; 28.2.2017 0.00%

US Dollar Denominated Fixed Rate Corporate Bonds – 0.36%; 28.2.2017 0.00%

\$3,350,000	SG Issuer 0% European Medium Term Notes 14/8/2019	1,854	0.36
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BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
SOUTH AMERICA – 0.00%; 28.2.2017 0.10%			
EQUITIES – 0.00%; 28.2.2017 0.10%			
Chile – 0.00%; 28.2.2017 0.10%			
COLLECTIVE INVESTMENT SCHEMES – 43.98%; 28.2.2017 42.41%			
Commodity Funds – 0.00%; 28.2.2017 1.04%			
Equity Funds – 25.05%; 28.2.2017 21.81%			
990,488	BlackRock Continental European Fund*	23,583	4.52
374,494	BlackRock Global Funds – ASEAN Leaders Fund*	4,267	0.82
126,211	BlackRock Global Funds – Japan Small & Mid Cap Opportunities*	7,137	1.37
4,889,286	BlackRock UK Smaller Companies Fund*	49,235	9.44
3,040,383	iShares Core FTSE 100 UCITS ETF* ^o	21,939	4.21
2,600,000	iShares S&P 500 Financials Sector UCITS ETF USD Acc*	14,275	2.74
1,800,000	iShares S&P 500 Health Care Sector UCITS ETF USD Acc*	7,938	1.52
15,231	Schroder International Selection Fund – Frontier Markets Equity	2,251	0.43
		130,625	25.05
Fixed Income Funds – 16.70%; 28.2.2017 17.43%			
54,832,230	BlackRock Corporate Bond Fund*	66,511	12.75
156,446	Institutional Cash Series plc – Institutional Sterling Ultra Short Bond Fund*	20,576	3.95
		87,087	16.70
Investment Trusts – 2.23%; 28.2.2017 2.13%			
5,375,000	BlackRock Frontiers Investment Trust*	8,761	1.68
3,750,664	Woodford Patient Capital Trust	2,854	0.55
		11,615	2.23

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 1.44%; 28.2.2017 2.63%				
Inflation Swaps – 0.05%; 28.2.2017 0.00%				
9,529,133	JP Morgan Chase Bank (Euro) 1.423% vs Variable 15/8/2027	8,435	(114)	(0.02)
4,693,454	JP Morgan Chase Bank (Euro) 1.43% vs Variable 15/8/2027	4,155	(50)	(0.01)
4,740,863	JP Morgan Chase Bank (Euro) 1.435% vs Variable 15/8/2027	4,197	(52)	(0.01)
4,740,863	JP Morgan Chase Bank (Euro) 1.4425% vs Variable 15/8/2027	4,197	(48)	(0.01)
4,183,114	JP Morgan Chase Bank (Euro) 1.45% vs Variable 15/8/2027	3,703	(40)	(0.01)
5,963,963	JP Morgan Chase Bank (US dollar) 2.106% vs Variable 15/8/2027	4,328	109	0.02
5,262,320	JP Morgan Chase Bank (US dollar) 2.108% vs Variable 15/8/2027	3,819	95	0.02
5,963,963	JP Morgan Chase Bank (US dollar) 2.128% vs Variable 15/8/2027	4,328	100	0.02
5,904,323	JP Morgan Chase Bank (US dollar) 2.151% vs Variable 15/8/2027	4,285	89	0.02
11,987,566	JP Morgan Chase Bank (US dollar) 2.158% vs Variable 15/8/2027	8,700	175	0.03
		50,147	264	0.05
Forward Currency Contracts – 0.24%; 28.2.2017 0.13%				
TWD 507,782,000	Taiwan dollar vs US dollar	334	334	0.06
£31,161,039	UK sterling vs Euro	31,137	24	0.00
\$3,600,000	US dollar vs Colombian peso	33	(33)	(0.01)
\$17,000,000	US dollar vs Taiwan dollar	395	(395)	(0.08)
\$139,137,960	US dollar vs UK sterling	100,284	1,384	0.27
		132,183	1,314	0.24

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
Futures – 0.55%; 28.2.2017 1.93%				
(921)	Euro Stoxx 50 March 2018	28,192	1,314	0.25
1,447	Euro Stoxx Bank March 2018	8,653	294	0.06
275	NASDAQ 100 E-Mini March 2018	27,544	2,518	0.48
(477)	Stoxx 600 Basic Resources March 2018	10,181	(1,036)	(0.20)
183	TOPIX Index March 2018	22,006	(201)	(0.04)
(131)	US 10 Year Note (CBT) June 2018	11,414	(1)	0.00
		107,990	2,888	0.55
Options – (0.07%); 28.2.2017 0.00%				
(10,678)	CBOE SPX Call 21/3/2018 25	4,407	(617)	(0.12)
415	Euro Stoxx 50 Put 16/3/2018 3500	9,072	284	0.05
		13,479	(333)	(0.07)
Total Return Swaps – 0.67%; 28.2.2017 0.57%				
7,421,188	Bank of America (S&P 500 Consumer Staples TR Index) 0% 28/9/2018	5,045	305	0.06
6,409,615	Barclays Bank (BEFSWSEX Index) 0% 14/12/2018	4,818	173	0.03
17,428,611	BNP Paribas (BNP European Share Buyback Basket Index) 0% 31/10/2018	15,658	282	0.06
1,034,600	BNP Paribas (European Dispersion Strategy Index) 0% 20/12/2019	923	7	0.00
9,426	Citibank (GLD) 0% 15/6/2018	782	(1,208)	(0.23)
15,257	Citibank (Global Brands Basket Index) 0% 31/8/2018	21,998	2,152	0.41
3,497	Citibank (MSCI Emerging Indonesia Net Index) 0% 23/7/2018	4,453	(198)	(0.04)
(3,964)	Citibank (MSCI Turkey Net Returns Index) 0% 23/7/2018	733	(10)	0.00
942,280	Deutsche Bank (Euro Dispersion Strategy Index) 0% 21/12/2018	744	(90)	(0.02)
13,992,081	Goldman Sachs International (Bloomberg WTI Crude Oil Index) 0% 8/2/2019	10,509	(420)	(0.08)
7,170,444	Goldman Sachs International (S&P 500 Healthcare Sector TR Index) 0% 28/9/2018	5,271	131	0.03
701,100	JP Morgan Chase Bank (Euro Dispersion Strategy Index) 0% 21/12/2018	641	21	0.00
5,550,000	JP Morgan Chase Bank (JP Morgan Rolling Collar 15% Total Return Index) 0% 12/3/2018	5,124	1,056	0.20
5,850,000	JP Morgan Chase Bank (JP Morgan Rolling Collar 4% Premium Index) 0% 12/3/2018	5,063	777	0.15

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
(11,133)	JP Morgan Chase Bank (MSCI Turkey Net Returns Index) 0% 23/7/2018	2,059	(35)	(0.01)
290	Merrill Lynch International (FTSE 100 UKX Index) 0% 20/12/2019	65	62	0.01
(7,890)	Merrill Lynch International (MSCI Turkey Net Returns Index) 0% 23/7/2018	1,459	(36)	(0.01)
33,055	Merrill Lynch International (NIKKEI 225 Index) 0% 13/12/2019	89	(68)	(0.01)
3,080,404	Morgan Stanley International (MSBREUDO European Domestic Index) 0% 25/5/2018	2,826	105	0.02
25,020	Morgan Stanley International (MSCI Japan Small Cap Net Index) 0% 4/6/2018	5,940	322	0.06
9,196,922	Morgan Stanley International (S&P 500 Stocks v Index Vol) 0% 25/5/2018	8,479	360	0.07
7,497	Société Générale (FTSE 100 UKX Index) 0% 20/12/2019	1,838	666	0.13
834,986	Société Générale (NIKKEI 225 Index) 0% 13/12/2019	2,447	(779)	(0.15)
(3,670)	UBS (MSCI Emerging Indonesia Net Index) 0% 23/7/2018	1,660	(59)	(0.01)
		108,624	3,516	0.67
Portfolio of investments			497,900	95.46
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.20%; 28.2.2017 2.11%				
1,026,938	Institutional Cash Series plc – Institutional Sterling Liquidity Fund*		1,027	0.20
Net other assets			22,659	4.34
Total net assets			521,586	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

* Includes pledged investments totalling £743,000.

* Managed by a related party.

° All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

The counterparties for the forward currency contracts are Barclays Bank Plc, UBS AG, BNP Paribas, Goldman Sachs International, Deutsche Bank, Citigroup Global Markets Limited, Nomura International Plc, Morgan Stanley & Co International Plc, HSBC Bank Plc and Australia and New Zealand Banking.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

BlackRock Balanced Managed Fund

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		36,797		83,475
Revenue	4	10,443		9,435	
Expenses	5	(7,960)		(7,385)	
Interest payable and similar charges	6	(946)		(813)	
Net revenue before taxation		1,537		1,237	
Taxation	7	(98)		(67)	
Net revenue after taxation			1,439		1,170
Total return before distributions			38,236		84,645
Distributions	8		(1,426)		(1,182)
Change in net assets attributable to unitholders from investment activities			36,810		83,463

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		515,336		461,629
Amounts receivable on issue of units	8,740		6,627	
Amounts payable on cancellation of units	(40,709)		(37,546)	
		(31,969)		(30,919)
Change in net assets attributable to unitholders from investment activities		36,810		83,463
Retained distribution on accumulation units		1,409		1,163
Closing net assets attributable to unitholders		521,586		515,336

BlackRock Balanced Managed Fund

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		502,647	476,638
Current assets			
– Debtors	9	1,296	1,930
– Cash and bank balances	10	29,760	41,650
– Cash equivalents	11	1,027	10,870
– Pledged investments		743	330
Total assets		535,473	531,418
Liabilities:			
Investment liabilities		(5,490)	(2,174)
Creditors			
– Amounts held at futures clearing houses and brokers		(2,819)	(8,824)
– Cash collateral payable		(4,030)	(3,250)
– Other creditors	12	(1,548)	(1,834)
Total liabilities		(13,887)	(16,082)
Net assets attributable to unitholders		521,586	515,336

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	18,801	48,698
Gains on derivative securities	17,357	35,820
Currency gains/(losses)	583	(1,085)
Manager's charge rebates	73	59
Custodian transaction costs	(17)	(17)
Net capital gains	36,797	83,475

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Equity distributions on CIS holdings	253	417
Interest distributions on CIS holdings	2,016	2,088
Interest from overseas fixed interest securities	–	194
Interest from UK bank deposits	43	32
Interest from UK fixed interest securities	1,009	1,081
Manager's charge rebates	1,070	858
Overseas dividends	3,063	2,177
Returns from bond futures	60	–
Revenue from short-term money market funds	25	14
Revenue from total return swaps	36	11
Securities lending revenue	63	18
Stock dividends	28	–
UK dividends	2,719	2,540
UK REIT dividends	41	5
Underwriting commission	2	–
US REIT dividends	15	–
Total revenue	10,443	9,435

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	7,886	7,336
	7,886	7,336
Other expenses:		
– Audit fee	8	8
– Legal and other professional fees	15	2
– Safe custody fees	13	11
– Trustee's fees	38	28
	74	49
Total expenses	7,960	7,385

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	20	11
Interest paid on margin deposits	2	5
Revenue from total return swaps	477	339
Return from short position bond futures	447	458
Total interest payable and similar charges	946	813

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	98	67
Total tax charge [see note 7(b)]	98	67

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	1,537	1,237
Corporation tax at 20% (28 February 2017: 20%)	307	247
Effects of:		
Excess expenses for which no tax relief taken	895	758
Overseas tax	98	67
Prior year adjustment to excess management expenses	(4)	10
Revenue not subject to tax	(1,213)	(1,027)
Tax on capitalised Manager's charge rebates	15	12
Total tax charge [see note 7(a)]	98	67

Authorised unit trusts with variable capital are exempt from tax on capital gains. Therefore any capital return is not included in the above reconciliation. At 28 February 2018, the Fund had surplus management expenses of £24,017,000 (28 February 2017: £19,544,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £4,803,000 (28 February 2017: £3,909,000) has not been recognised.

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	–	328
Final distribution	1,409	836
	1,409	1,164
Add: Amounts deducted on cancellation of units	25	23
Less: Amounts received on issue of units	(8)	(5)
Distributions	1,426	1,182
The distributable amount has been calculated as follows:		
Net revenue after taxation	1,439	1,170
Less: Non distributable stock dividends	(28)	–
Add: Tax on capitalised Manager's charge rebates	15	12
Distributions	1,426	1,182

Details of the interim and final distributions per unit are set out in the tables on page 62.

Notes to Financial Statements continued

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Manager's charge rebates	190	159
Accrued revenue	613	749
Amounts receivable on issue of units	2	10
Income tax recoverable	418	837
Overseas tax recoverable	3	1
Sales awaiting settlement	70	174
Total debtors	1,296	1,930

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	6,595	5,135
Cash and bank balances	23,165	36,515
Total cash and bank balances	29,760	41,650

11. Cash Equivalents

	28.2.2018 £000's	28.2.2017 £000's
Investment in short-term money market funds	1,027	10,870
Total cash equivalents	1,027	10,870

12. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	8	8
Accrued FCA fee	1	1
Accrued Manager's charge	1,282	1,242
Accrued Safe custody fees	3	5
Accrued Trustee's fee	6	4
Amounts payable for cancellation of units	79	361
Amounts payable with respect to total return swaps	164	175
Custodian transaction costs	5	4
Purchases awaiting settlement	–	34
Total other creditors	1,548	1,834

Notes to Financial Statements continued**13. Contingent Assets and Liabilities**

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 12. Management fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 12. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other CIS, which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Funds, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

The Fund's investments in other BlackRock related party entities are individually identified in the portfolio statement.

Notes to Financial Statements continued**14. Related Parties** continued

The following investor(s)

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

As at 28 February 2018:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	97%

As at 28 February 2017:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	97%

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments above were no more favourable than those received by other investors investing into the same unit class.

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	53,412	25	0.05	132	0.25
Debt instruments	155,634	–	–	–	–
Collective investment schemes	63,254	–	–	1	0.00
Total purchases	272,300	25		133	
Total purchases including transaction costs	272,458				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	44,782	18	0.04	1	0.00
Debt instruments	146,239	–	–	–	–
Collective investment schemes	71,896	2	0.00	–	–
Total sales	262,917	20		1	
Total sales net of transaction costs	262,896				

Derivative transaction costs	53	–
Total transaction costs	98	134
Total transaction costs as a % of average net assets	0.02%	0.02%

Notes to Financial Statements continued15. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	55,466	23	0.04	124	0.22
Debt instruments	149,221	–	–	–	–
Collective investment schemes	7,274	–	–	–	–
Total purchases	211,961	23		124	
Total purchases including transaction costs	212,108				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	34,951	16	0.05	1	0.00
Debt instruments	144,144	1	0.00	–	–
Collective investment schemes	34,548	2	0.01	–	–
Total sales	213,643	19		1	
Total sales net of transaction costs	213,623				

Derivative transaction costs	89	–
Total transaction costs	131	125
Total transaction costs as a % of average net assets	0.03%	0.02%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Notes to Financial Statements continued

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

During the year the Fund utilised FDIs including futures, options and total return swaps covering different underlying asset classes. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.77% (28 February 2017: 0.68%).

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units
Balance at the beginning of the year	292,182,863
Issued during the year	4,705,891
Cancelled during the year	(21,973,522)
Balance at the end of the year	274,915,232

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Continental European Equity Tracker Fund and more recently as BlackRock Continental European Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645668.

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE World Europe ex UK Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

	Lower risk Typically lower rewards						Higher risk Typically higher rewards
Unit Class							
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Continental European Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Continental European Equity Index Fund (UK) [§]	+12.5%	+35.1%	+62.5%
FTSE World Europe ex UK Index [†]	+12.5%	+34.6%	+62.2%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.

All returns are in Sterling.

[†] Figures from Index Vendor.

[§] On 30 June 2017 the Fund changed its name to iShares Continental European Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Continental European Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking difference due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+12.5%*	+12.5%	+0.0%	Before costs, the tracking difference is a result of (a) income from securities lending activity, (b) withholding tax differences between the Fund and index, and (c) NAV rounding.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Continental European Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Continental European Equity Index Fund (UK)	Up to 0.30%*	0.30%*	The Fund has tracked its benchmark index within its anticipated tracking error.

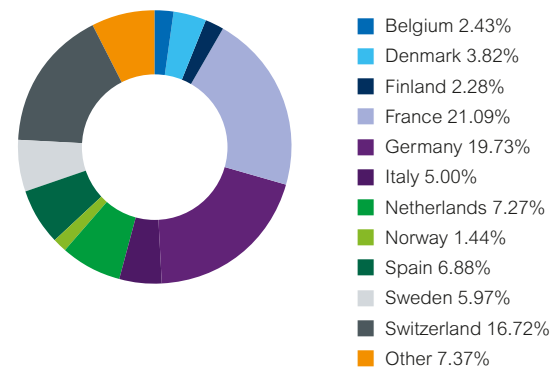
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Continental European Equity Index Fund (UK)

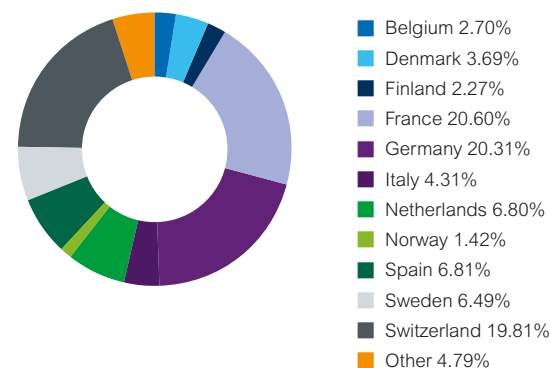
Classification of Investments

The following charts provide an analysis of the equity portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective geographical locations.

28 February 2018



28 February 2017



iShares Continental European Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 12.5%* over the year to 28 February 2018, compared with its benchmark, the FTSE World Europe ex UK Index, which also returned 12.5%. Over the six-month period to 28 February 2018, the Fund returned -2.2%*, compared with its benchmark, which also returned -2.2%. Before costs, the tracking difference is a result of (a) income from securities lending activity, (b) withholding tax differences between the Fund and index, and (c) NAV rounding.

Fund Manager's Commentary

In Europe, synchronised economic growth across the region helped share markets, with politics also playing a part. Early on, the Dutch Prime Minister Mark Rutte was victorious in the general election, seeing off a right-wing contender. Negotiations between the UK and the European Union ("EU") continued, although little progress was made until December 2017, when UK Prime Minister Theresa May agreed to a 'divorce bill'. This opened the door to trade negotiations, but barriers remained: the rights of EU citizens in the UK and the potential for a 'hard border' with Ireland. In France, investors welcomed news that Emmanuel Macron had defeated far-right candidate Marine Le Pen in the presidential election. Meanwhile, German Chancellor Angela Merkel won another term, but did not gain a majority position, prompting coalition talks. Elsewhere, Spanish markets were shaken by Catalonia's bid for independence, but they subsequently recovered.

The eurozone's economy continued to strengthen, growing by 2.5% in 2017. Throughout the period, the European Central Bank ("ECB") kept interest rates at zero. However, the ECB announced plans to halve its monthly asset purchases from €60 billion to €30 billion from January 2018, with the scheme set to end in September 2018.

The EU's economic progress, in both the manufacturing and services sectors, has been encouraging. If the economic recovery is as robust as it appears, it should – together with European companies' improving corporate earnings – provide a boost to investor sentiment. Nevertheless, the full impact of the ECB's scaling back of its supportive policies is still unclear. Meanwhile, unpredictable global events could still cause sharp falls in European share markets.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE World Europe ex UK Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Continental European Equity Index Fund (UK).

iShares Continental European Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	212.6	168.5	178.9	115.1	93.42	101.6
Return before operating charges	26.93	45.11	(9.45)	14.63	24.95	(5.41)
Operating charges	(1.22)	(0.98)	(0.91)	(0.27)	(0.24)	(0.22)
Return after operating charges	25.71	44.13	(10.36)	14.36	24.71	(5.63)
Distributions	(4.73)	(4.48)	(3.94)	(2.92)	(3.02)	(2.55)
Retained distributions on accumulation units	4.73	4.48	3.94	N/A	N/A	N/A
Closing net asset value per unit	238.3	212.6	168.5	126.5	115.1	93.42
After direct transaction costs of	(0.02)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	12.10%	26.19%	(5.79)%	12.47%	26.45%	(5.55)%
Other information						
Closing net asset value (£000's)	3,409	3,205	3,437	3,281	138	–
Closing number of units	1,430,339	1,507,326	2,038,662	2,592,670	119,727	100
Operating charges ²	0.51%	0.52%	0.52%	0.21%	0.22%	0.22%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	263.5	227.1	200.5	133.6	117.7	108.5
Lowest bid unit price	215.3	168.6	155.5	115.1	93.55	86.60

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	217.1	171.6	181.6	160.1	129.8	141.3
Return before operating charges	27.48	45.95	(9.62)	20.36	34.51	(7.69)
Operating charges	(0.51)	(0.43)	(0.39)	(0.02)	(0.01)	(0.03)
Return after operating charges	26.97	45.52	(10.01)	20.34	34.50	(7.72)
Distributions	(5.56)	(5.15)	(4.54)	(4.46)	(4.20)	(3.78)
Retained distributions on accumulation units	5.56	5.15	4.54	N/A	N/A	N/A
Closing net asset value per unit	244.1	217.1	171.6	176.0	160.1	129.8
After direct transaction costs of	(0.02)	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)
Performance						
Return after charges ¹	12.42%	26.53%	(5.51)%	12.70%	26.58%	(5.46)%
Other information						
Closing net asset value (£000's)	3,033,318	2,574,961	2,412,090	10,841	2	1
Closing number of units	1,242,813,427	1,185,941,221	1,405,707,608	6,160,299	990	990
Operating charges ²	0.21%	0.22%	0.22%	0.01%	0.02%	0.02%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	256.9	220.8	193.9	185.9	163.6	150.7
Lowest bid unit price	217.1	171.8	158.3	160.1	130.0	120.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	179.4	141.5	149.5	212.0	167.4	177.0
Return before operating charges	22.66	37.92	(7.98)	26.88	44.83	(9.45)
Operating charges	(0.02)	(0.03)	(0.03)	(0.24)	(0.19)	(0.17)
Return after operating charges	22.64	37.89	(8.01)	26.64	44.64	(9.62)
Distributions	(4.99)	(4.57)	(4.02)	(5.71)	(5.25)	(4.57)
Retained distributions on accumulation units	4.99	4.57	4.02	5.71	5.25	4.57
Closing net asset value per unit	202.0	179.4	141.5	238.6	212.0	167.4
After direct transaction costs of	(0.02)	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)
Performance						
Return after charges ¹	12.62%	26.77%	(5.36)%	12.57%	26.67%	(5.44)%
Other information						
Closing net asset value (£000's)	582,891	634,297	413,650	127,934	83,486	52,057
Closing number of units	288,500,646	353,591,644	292,346,652	53,609,595	39,372,405	31,101,556
Operating charges ²	0.01%	0.02%	0.02%	0.10%	0.10%	0.10%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	212.6	182.4	159.6	251.1	215.6	189.0
Lowest bid unit price	179.4	141.7	130.5	212.0	167.6	154.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Performance Record continued

Comparative Table

	H Income Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the period from 2.9.2015* to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	123.5	99.53	100.0	127.0	100.3	106.0
Return before operating charges	15.59	26.67	0.10	16.07	26.82	(5.65)
Operating charges	(0.12)	(0.11)	(0.05)	(0.13)	(0.11)	(0.10)
Return after operating charges	15.47	26.56	0.05	15.94	26.71	(5.75)
Distributions	(3.35)	(2.57)	(0.52)	(3.42)	(3.15)	(2.76)
Retained distributions on accumulation units	N/A	N/A	N/A	3.42	3.15	2.76
Closing net asset value per unit	135.6	123.5	99.53	142.9	127.0	100.3
After direct transaction costs of	(0.01)	(0.01)	0.00	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	12.53%	26.68%	0.05%	12.55%	26.63%	(5.42)%
Other information						
Closing net asset value (£000's)	130	–	14,009	92,133	63,483	23,874
Closing number of units	96,077	100	14,074,911	64,456,809	49,983,918	23,813,558
Operating charges ²	0.09%	0.10%	0.10%	0.09%	0.10%	0.10%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	150.4	131.7	110.3	157.9	100.4	118.9
Lowest bid unit price	123.5	99.69	92.32	127.0	135.6	92.50

* The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.3347	0.1409	0.3689	0.3557	0.7135	0.2590	0.6949	0.6949	0.7936	0.3933	0.8412	0.3430	0.4854	0.0517	0.5044	0.1657
Equalisation [†]	–	0.1938	–	0.0132	–	0.4545	–	0.0000	–	0.4003	–	0.4982	–	0.4337	–	0.3387
Distribution paid 30.4.2018	0.3347	0.3347	0.3689	0.3689	0.7135	0.7135	0.6949	0.6949	0.7936	0.7936	0.8412	0.8412	0.4854	0.4854	0.5044	0.5044
Distribution paid 30.4.2017	0.5168	0.5168	0.5784	0.5784	0.8356	0.8356	0.7878	0.7878	0.8583	0.8583	0.9349	0.9349	0.0000	0.0000	0.5602	0.5602

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.4001	1.5271	2.5466	0.0205	4.8476	1.9659	3.7611	1.2192	4.1964	1.1779	4.8732	1.7387	2.8647	0.0502	2.9190	1.3239
Equalisation [†]	–	2.8730	–	2.5261	–	2.8817	–	2.5419	–	3.0185	–	3.1345	–	2.8145	–	1.5951
Distribution paid 31.10.2017	4.4001	4.4001	2.5466	2.5466	4.8476	4.8476	3.7611	3.7611	4.1964	4.1964	4.8732	4.8732	2.8647	2.8647	2.9190	2.9190
Distribution paid 31.10.2016	3.9644	3.9644	2.4400	2.4400	4.3137	4.3137	3.4087	3.4087	3.7069	3.7069	4.3158	4.3158	2.5670	2.5670	2.5853	2.5853

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Continental European Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.30%; 28.2.2017 99.36%			
Austria – 0.66%; 28.2.2017 0.46%			
39,480	AMS	3,356	0.09
57,050	Andritz ^o	2,416	0.06
220,424	Erste Bank	7,938	0.21
104,476	OMV	4,360	0.11
93,338	Raiffeisen International Bank	2,632	0.07
28,696	Vienna Insurance	684	0.02
87,866	Voestalpine ^o	3,697	0.10
		25,083	0.66
Belgium – 2.43%; 28.2.2017 2.70%			
17,696	Ackermans & van Haaren ^o	2,301	0.06
145,035	Ageas	5,498	0.14
546,887	Anheuser-Busch InBev	41,815	1.09
79,663	Bpost	1,950	0.05
44,963	Colruyt ^o	1,765	0.05
50,477	Groupe Bruxelles Lambert	4,185	0.11
206,739	KBC	14,017	0.36
100,531	Proximus	2,334	0.06
11,300	Sofina ^o	1,390	0.04
51,324	Solvay	5,162	0.13
39,270	Telenet	1,958	0.05
86,918	UCB	5,209	0.14
145,604	Umicore	5,900	0.15
		93,484	2.43
Czech Republic – 0.14%; 28.2.2017 0.12%			
126,004	CEZ ^o	2,216	0.06
59,246	Komerční Banka	1,910	0.05
358,374	Moneta Money Bank ^o	1,051	0.03
		5,177	0.14
Denmark – 3.82%; 28.2.2017 3.69%			
3,249	AP Moeller-Maersk series 'A' shares	3,709	0.10
4,826	AP Moeller-Maersk series 'B' shares ^o	5,758	0.15
79,906	Carlsberg series 'B' shares	7,049	0.18
68,577	Christian Hansen	4,129	0.11
99,873	Coloplast 'B' shares ^o	6,134	0.16
521,476	Danske Bank	15,070	0.39
122,687	DONG Energy ^o	5,529	0.14
141,687	DSV	8,051	0.21
42,007	Genmab	6,102	0.16

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
137,367	ISS	3,634	0.09
57,321	Jyske Bank ^o	2,467	0.06
44,812	Lundbeck	1,711	0.04
1,320,819	Novo Nordisk class 'B' shares	49,942	1.30
160,685	Novozymes class 'B' shares	6,017	0.16
79,916	Pandora	6,043	0.16
593,043	TDC	3,499	0.09
81,259	Tryg	1,399	0.04
159,737	Vestas Wind Systems	8,458	0.22
82,189	William Demant ^o	2,139	0.06
		146,840	3.82
Finland – 2.28%; 28.2.2017 2.27%			
104,432	Elisa	3,244	0.08
332,168	Fortum	5,333	0.14
75,165	Huhtamaki ^o	2,287	0.06
54,921	Kesko	2,316	0.06
287,583	KONE class 'B' shares	10,859	0.28
76,986	Metso	1,782	0.05
91,874	Neste ^o	4,911	0.13
1,177,592	Nokia	4,998	0.13
98,313	Nokian Renkaat ^o	3,270	0.08
2,905,594	Nokia ^o	12,335	0.32
78,868	Orion series 'B' shares	1,866	0.05
352,653	Sampo series 'A' shares	14,495	0.38
345,098	Stora Enso series 'R' shares	4,409	0.11
405,069	UPM-Kymmene ^o	10,118	0.26
114,040	Wartsila ^o	5,852	0.15
		88,075	2.28
France – 21.09%; 28.2.2017 20.60%			
128,316	Accor ^o	5,365	0.14
20,077	Aéroports de Paris	2,933	0.08
300,704	Air Liquide ^o	27,350	0.71
395,700	Airbus	34,345	0.89
41,622	ALD ^o	489	0.01
106,991	Alstom	3,251	0.08
39,992	Amundi ^o	2,359	0.06
55,337	Arkema	5,260	0.14
66,366	Atos	6,341	0.16
1,354,307	AXA	31,013	0.80
18,138	Bic ^o	1,372	0.04
29,634	BioMérieux ^o	1,663	0.04
777,395	BNP Paribas	44,812	1.16

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
786,125	Bollore ^o	3,253	0.08
149,587	Bouygues ^o	5,521	0.14
184,211	Bureau Veritas	3,512	0.09
116,009	Capgemini	10,464	0.27
422,966	Carrefour ^o	6,992	0.18
39,578	Casino Guichard Perrachon ^o	1,567	0.04
106,853	CNP Assurances	1,901	0.05
859,461	Crédit Agricole	10,749	0.28
417,994	Danone	24,364	0.63
1,802	Dassault Aviation	2,271	0.06
97,576	Dassault Systemes	9,038	0.23
179,490	Edenred ^o	4,569	0.12
349,463	EDF	3,286	0.09
52,677	Eiffage	4,119	0.11
95,916	Elior ^o	1,528	0.04
1,192,002	ENGIE ^o	13,582	0.35
145,238	Essilor International	13,864	0.36
30,483	Eurazeo ^o	2,105	0.05
318,295	Eurotunnel	2,978	0.08
130,461	Eutelsat Communications	2,184	0.06
50,542	Faurecia ^o	3,084	0.08
32,504	Foncière des Régions	2,469	0.06
34,427	Gecina	4,388	0.11
22,724	Hermes International	8,853	0.23
28,650	Icade	2,033	0.05
18,785	Iliad	3,227	0.08
25,892	Imerys ^o	1,902	0.05
41,476	Ingenico ^o	2,582	0.07
27,518	Ipsen	2,938	0.08
56,336	JC Decaux	1,582	0.04
55,344	Kering	19,026	0.49
148,254	Klepierre	4,419	0.11
80,526	Lagardere ^o	1,722	0.04
199,664	Legrand ^o	11,324	0.29
174,738	L'Oréal	27,290	0.71
178,807	LVMH Moët Hennessy	38,839	1.01
132,553	Michelin	14,770	0.38
597,579	Natixis	3,713	0.10
1,396,912	Orange	17,218	0.45
33,626	ORPEA ^o	2,926	0.08
157,534	Pernod Ricard ^o	18,764	0.49
324,298	Peugeot ^o	5,219	0.14
44,045	Plastic Omnium	1,495	0.04

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
153,205	Publicis ^o	8,373	0.22
20,205	Rémy Cointreau ^o	1,985	0.05
139,182	Renault	10,895	0.28
214,803	Rexel	2,747	0.07
55,915	Rubis ^o	2,897	0.08
211,181	Safran	16,962	0.44
352,625	Saint-Gobain	14,503	0.38
790,299	Sanofi	45,277	1.18
19,470	Sartorius Stedim Biotech ^o	1,251	0.03
380,592	Schneider Electric	23,944	0.62
111,347	SCOR	3,435	0.09
19,123	SEB ^o	2,836	0.07
529,193	Société Générale	21,892	0.57
63,148	Sodexo ^o	5,593	0.15
267,362	Suez Environnement ^o	2,645	0.07
334,672	TechnipFMC ^o	7,163	0.19
40,596	Teleperformance ^o	4,142	0.11
71,289	Thales	5,766	0.15
1,586,549	Total	65,688	1.70
55,394	Ubisoft Entertainment ^o	3,293	0.09
70,278	Unibail-Rodamco	11,733	0.30
180,174	Valeo ^o	8,441	0.22
371,691	Veolia Environnement	6,545	0.17
332,455	Vinci	23,920	0.62
769,138	Vivendi	14,202	0.37
20,565	Wendel Investissement	2,583	0.07
		812,894	21.09
Germany – 19.73%; 28.2.2017 20.31%			
143,246	Adidas	23,200	0.60
321,799	Allianz	54,873	1.42
35,805	Axel Springer ^o	2,312	0.06
659,026	BASF	50,442	1.31
37,282	Bayerische Motoren Werke preference shares ^o	2,473	0.06
595,913	Bayer ^o	49,950	1.30
73,176	Beiersdorf	5,824	0.15
232,386	BMW ^o	17,840	0.46
114,953	Brenntag ^o	5,211	0.14
782,720	Commerzbank ^o	8,844	0.23
80,515	Continental	16,018	0.42
112,154	Covestro	9,261	0.24
693,546	Daimler ^o	43,076	1.12
23,950	Delivery Hero	760	0.02

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,337,049	Deutsche Bank ^o	15,771	0.41
139,901	Deutsche Boerse	13,521	0.35
179,642	Deutsche Lufthansa	4,352	0.11
686,301	Deutsche Post	22,600	0.59
2,322,236	Deutsche Telekom ^o	27,260	0.71
265,828	Deutsche Wohnen ^o	7,949	0.21
1,508,044	E.ON	11,254	0.29
112,074	Evonik Industries ^o	3,013	0.08
17,271	Fielmann ^o	1,040	0.03
29,292	Fraport	2,176	0.06
156,703	Fresenius Medical Care	11,983	0.31
291,166	Fresenius ^o	17,336	0.45
49,230	Fuchs Petrolub non-voting preference shares ^o	2,032	0.05
26,209	Fuchs Petrolub ^o	988	0.03
127,350	GEA ^o	4,361	0.11
44,952	Hannover Rueckversicherung ^o	4,463	0.12
112,505	HeidelbergCement	8,186	0.21
36,854	Hella Hueck ^o	1,820	0.05
89,838	Henkel	7,794	0.20
129,354	Henkel non-voting preference shares ^o	12,433	0.32
16,563	Hochtief	2,007	0.05
44,872	Hugo Boss ^o	2,911	0.08
833,242	Infineon Technologies	16,312	0.42
88,949	Innogy	2,583	0.07
151,570	K & S ^o	3,055	0.08
52,646	Kion ^o	3,324	0.09
64,997	Lanxess ^o	3,939	0.10
45,510	LEG Immobilien ^o	3,390	0.09
139,753	Linde	22,758	0.59
23,893	MAN ^o	1,983	0.05
93,368	Merck ^o	6,794	0.18
125,191	METRO	1,745	0.05
125,191	Metro ^o	1,196	0.03
39,766	MTU Aero Engines ^o	4,833	0.13
99,153	Muenchener Rueckversicherung	16,216	0.42
70,184	Osram Licht	4,031	0.10
115,358	Porsche non-voting preference shares	7,056	0.18
176,110	ProSiebenSat.1 Media ^o	5,058	0.13
1,406	Puma ^o	447	0.01
2,444	Rational ^o	1,143	0.03
36,122	RWE (Neu) pref.	470	0.01
358,411	RWE ^o	5,229	0.14
654,181	SAP	49,430	1.28

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
23,789	Sartorius preference shares ^o	2,370	0.06
546,539	Siemens (Registered)	52,551	1.36
63,758	Suedzucker ^o	834	0.02
87,795	Symrise ^o	5,176	0.13
33,718	Talanx	1,078	0.03
476,294	Telefonica Deutschland	1,600	0.04
340,162	ThyssenKrupp	6,698	0.17
142,785	Uniper ^o	3,133	0.08
84,341	United Internet	4,139	0.11
132,518	Volkswagen non-voting preference shares ^o	18,985	0.49
21,154	Volkswagen	3,086	0.08
366,761	Vonovia ^o	12,058	0.31
11,757	Wacker Chemie ^o	1,448	0.04
86,758	Wirecard ^o	7,532	0.20
72,729	Zalando ^o	3,028	0.08
		760,042	19.73
Greece – 0.27%; 28.2.2017 0.24%			
1,160,109	Alpha Bank ^o	2,017	0.05
1,521,160	Eurobank Ergasias	1,071	0.03
28,785	Folli Follie ^o	445	0.01
198,240	Hellenic Telecom	2,061	0.05
55,123	Jumbo	726	0.02
18,000	Motor Oil Hellas Corinth Refineries	300	0.01
4,255,800	National Bank of Greece ^o	1,139	0.03
172,320	OPAP	1,538	0.04
253,139	Piraeus Bank ^o	781	0.02
25,348	Titan Cement	507	0.01
		10,585	0.27
Hungary – 0.28%; 28.2.2017 0.21%			
338,730	Magyar Telekom	433	0.01
344,352	MOL Hungarian Oil & Gas	2,723	0.07
175,933	OTP Bank	5,729	0.15
113,781	Richter Gedeon	1,846	0.05
		10,731	0.28
Ireland – 0.52%; 28.2.2017 0.43%			
477,649	AIB	2,215	0.06
655,049	Bank of Ireland	4,446	0.12
150,065	Glanbia	1,915	0.05
106,405	Kerry class 'A' shares	7,696	0.20
109,174	Kingspan	3,361	0.09
		19,633	0.52

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Italy – 5.00%; 28.2.2017 4.31%			
1,129,328	A2A ^o	1,449	0.04
983,081	Assicurazioni Generali ^o	13,388	0.35
401,973	Atlantia ^o	9,022	0.23
217,548	Banca Mediolanum ^o	1,425	0.04
1,109,092	Banco BPM ^o	3,057	0.08
43,344	Buzzi Unicem ^o	778	0.02
395,494	Davide Campari-Milano ^o	2,039	0.05
5,572,633	Enel	23,574	0.61
1,808,614	Eni	21,949	0.57
92,409	Ferrari	8,401	0.22
313,139	FinecoBank	2,798	0.07
268,306	Finmeccancia ^o	2,109	0.05
723,692	Intesa Sanpaolo preference shares ^o	2,075	0.05
9,757,757	Intesa Sanpaolo ^o	26,707	0.69
354,175	Italgas ^o	1,384	0.04
118,664	Luxottica	5,173	0.13
257,286	Mediaset ^o	724	0.02
437,402	Mediobanca ^o	3,834	0.10
128,360	Moncler ^o	3,245	0.08
234,222	Parmalat	610	0.02
322,403	Pirelli & C SpA ^o	2,083	0.05
383,173	Poste Italiane	2,371	0.06
160,337	Prysmian ^o	3,651	0.09
72,622	Recordati	1,886	0.05
387,718	Saipem ^o	1,163	0.03
31,737	Salvatore Ferragamo ^o	653	0.02
1,770,881	Snam	5,747	0.15
4,351,093	Telecom Italia preference shares	2,386	0.06
8,246,863	Telecom Italia ^o	5,363	0.14
1,019,285	Terna ^o	4,116	0.11
1,665,269	UniCredit	25,639	0.67
1,641,783	UniCredit S.p.A Rights 1/4/2018	5	0.00
765,340	Unione di Banche Italiane ^o	2,695	0.07
766,146	UnipolSai ^o	1,344	0.04
		192,843	5.00

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Luxembourg – 0.60%; 28.2.2017 0.67%			
440,601	ArcelorMittal	11,062	0.29
7,810	Eurofins Scientific	3,233	0.08
25,493	RTL ^o	1,627	0.04
259,190	SES Global FDR (each representing 1 class 'A' share) ^o	3,023	0.08
349,129	Tenaris ^o	4,385	0.11
		23,330	0.60
Netherlands – 7.27%; 28.2.2017 6.80%			
313,492	ABN AMRO	7,086	0.18
1,327,255	Aegon ^o	6,726	0.17
190,655	Akzo Nobel	13,344	0.35
448,865	Altice series 'A' shares ^o	3,054	0.08
63,659	Altice series 'B' shares ^o	433	0.01
224,983	ASML	32,169	0.83
101,054	ASR Nederland	3,289	0.09
55,869	Boskalis Westminster ^o	1,530	0.04
733,052	CNH Industrial	7,240	0.19
133,008	DSM	10,014	0.26
82,508	EXOR ^o	4,359	0.11
824,166	Fiat Chrysler Automobiles ^o	12,827	0.33
58,417	Gemalto ^o	2,547	0.07
41,087	GrandVision ^o	675	0.02
176,188	Heineken	13,212	0.34
77,417	Heineken ^o	5,531	0.14
2,794,090	ING	36,010	0.93
931,752	Koninklijke Ahold Delhaize ^o	15,155	0.39
2,226,484	KPN	5,086	0.13
245,704	NN	8,007	0.21
74,187	OCI ^o	1,265	0.03
675,836	Philips	18,814	0.49
76,791	Philips Lighting ^o	2,197	0.06
174,970	QIAGEN	4,247	0.11
86,038	Randstad	4,442	0.12
670,671	RELX	9,971	0.26
1,101,393	Unilever	41,946	1.09
46,813	Vopak ^o	1,601	0.04
208,821	Wolters Kluwer	7,671	0.20
		280,448	7.27

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Norway – 1.44%; 28.2.2017 1.42%			
91,435	Aker ^o	1,647	0.04
814,246	DNB ^o	11,635	0.30
114,235	Gjensidige Forsikring	1,516	0.04
315,185	Marine Harvest	4,401	0.11
973,635	Norsk Hydro ^o	4,765	0.12
588,168	Orkla	4,630	0.12
66,151	Schibsted class 'A' shares	1,178	0.03
55,454	Schibsted ^o	1,065	0.03
737,267	Statoil	12,273	0.32
515,025	Telenor	8,373	0.22
128,132	Yara International ^o	4,130	0.11
		55,613	1.44
Poland – 1.03%; 28.2.2017 0.92%			
73,154	Alior Bank ^o	1,284	0.03
56,222	Asseco Poland	556	0.01
28,456	Bank Handlowy w Warszawie	501	0.01
467,283	Bank Millennium ^o	828	0.02
114,894	Bank Pekao ^o	3,213	0.08
22,230	Bank Zachodni WBK ^o	1,776	0.05
16,740	CCC	915	0.02
48,289	CD Projekt ^o	1,062	0.03
20,343	Ciech ^o	251	0.01
88,025	Cyfrowy Polsat	433	0.01
35,231	Dino Polska ^o	628	0.02
165,020	Enea	348	0.01
60,757	Eurocash ^o	271	0.01
34,897	Grupa Azoty	436	0.01
67,767	Grupa Lotos	828	0.02
37,879	Jastrzebska Spolka	744	0.02
107,672	KGHM Polska Miedz	2,424	0.06
8,951	KRUK ^o	398	0.01
1,165	LPP ^o	2,240	0.06
8,882	mBank ^o	868	0.02
573,412	Orange Polska ^o	688	0.02
236,338	PKN Orlen	4,809	0.13
97,186	PLAY Communications	685	0.02
530,505	Polska Grupa Energetyczna	1,163	0.03

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,466,880	Polskie Gornictwo Naftowe	1,908	0.05
655,798	Powszechna Kasa Oszczednosci Bank Polski	6,041	0.16
429,152	Powszechny Zaklad Ubezpieczen	3,926	0.10
813,380	Tauron Polska Energia	445	0.01
		39,669	1.03
Portugal – 0.32%; 28.2.2017 0.30%			
1,750,660	EDP Energias ^o	4,252	0.11
399,277	Galp Energia	5,216	0.14
185,114	Jeronimo Martins	2,808	0.07
		12,276	0.32
Spain – 6.88%; 28.2.2017 6.81%			
476,416	Abertis Infraestructuras	8,242	0.21
22,042	Acciona ^o	1,358	0.04
112,518	Acerinox ^o	1,208	0.03
186,996	ACS Actividades	4,679	0.12
48,653	Aena	7,182	0.19
308,613	Amadeus IT	16,349	0.42
4,202,871	Banco Sabadell	6,369	0.17
11,447,527	Banco Santander	57,561	1.49
989,756	Bankia ^o	3,472	0.09
514,160	Bankinter	4,112	0.11
4,827,774	BBVA	29,414	0.76
2,617,217	CaixaBank	9,231	0.24
111,841	Cellnex Telecom	2,063	0.05
15,482	Corporacion Financiera Alba	697	0.02
475,976	Distribuidora ^o	1,646	0.04
184,793	EDP Renovaveis	1,163	0.03
138,169	Enagas	2,611	0.07
229,757	Endesa	3,500	0.09
360,103	Ferrovial	5,599	0.15
173,968	Gamesa ^o	1,997	0.05
244,946	Gas Natural ^o	4,097	0.11
182,608	Grifols preference shares	2,853	0.07
240,409	Grifols ^o	4,753	0.12
32,304	Grupo Catalana Occidente	995	0.03
4,162,655	Iberdrola	22,514	0.58
755,660	Inditex	16,687	0.43
694,675	Mapfre	1,703	0.04
133,674	Mediaset Espana ^o	1,119	0.03
242,087	Merlin Properties	2,465	0.06

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
314,405	Red Electrica ^o	4,425	0.12
875,847	Repsol	11,155	0.29
3,270,480	Telefonica	23,023	0.60
131,334	Zardoya Otis ^o	1,006	0.03
		265,248	6.88
Sweden – 5.97%; 28.2.2017 6.49%			
237,967	Alfa Laval ^o	4,159	0.11
147,387	Arjo AB ^o	337	0.01
703,562	Assa Abloy ^o	11,444	0.30
475,145	Atlas Copco class 'A' shares	14,768	0.38
286,408	Atlas Copco class 'B' shares ^o	7,913	0.21
211,785	Boliden	5,461	0.14
164,843	Electrolux series 'B' shares	3,938	0.10
2,234,930	Ericsson series 'B' shares	10,959	0.29
445,079	Essity AB ^o	8,879	0.23
66,835	Fastighets Balder	1,190	0.03
181,283	Getinge ^o	1,649	0.04
701,117	Hennes & Mauritz series 'B' shares ^o	8,441	0.22
191,343	Hexagon series 'B' shares	8,228	0.21
297,785	Husqvarna series 'B' shares	2,304	0.06
57,260	ICA Gruppen ^o	1,487	0.04
154,786	Industrivarden series 'A' shares ^o	2,821	0.07
131,057	Industrivarden series 'C' shares ^o	2,284	0.06
339,220	Investor series 'B' shares	11,103	0.29
169,794	Kinnevik ^o	4,512	0.12
30,010	L E Lundbergforetagen	1,635	0.04
102,548	Latour ^o	881	0.02
125,101	Lundin Petroleum ^o	2,124	0.06
2,387,881	Nordea Bank	19,776	0.51
30,618	SAAB ^o	1,014	0.03
805,831	Sandvik	10,836	0.28
255,243	Securitas series 'B' shares ^o	3,173	0.08
1,090,375	Skandinaviska Enskilda Banken series 'A' shares	9,360	0.24
275,013	Skanska series 'B' shares ^o	3,977	0.10
278,337	SKF series 'B' shares ^o	4,241	0.11
446,067	Svenska Cellulosa series 'B' shares	3,228	0.08
27,770	Svenska Handelsbanken	291	0.01
1,098,217	Svenska Handelsbanken series 'A' shares	10,925	0.28
793,216	Swedbank series 'A' shares ^o	14,472	0.38
137,742	Swedish Match	4,288	0.11
274,898	Tele2 series 'B' shares ^o	2,363	0.06

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,964,285	TeliaSonera	6,695	0.17
174,504	Trelleborg class 'B' shares ^o	3,245	0.08
1,167,957	Volvo series 'B' shares	16,012	0.42
		230,413	5.97
Switzerland – 16.72%; 28.2.2017 19.81%			
1,398,701	ABB (Regd.)	24,864	0.65
121,620	Adecco	7,063	0.18
56,757	Aryzta ^o	1,015	0.03
33,151	Baloise	3,791	0.10
2,107	Banque Cantonale Vaudoise (Registered) ^o	1,280	0.03
1,641	Barry Callebaut ^o	2,364	0.06
156,852	Clariant ^o	2,830	0.07
366,463	Compagnie Financiere Richemont	23,358	0.61
1,862,177	Credit Suisse ^o	25,173	0.65
18,499	DKSH ^o	1,150	0.03
23,144	Dufry ^o	2,389	0.06
5,125	EMS-Chemie ^o	2,379	0.06
13,874	Flughafen Zuerich ^o	2,389	0.06
26,977	Geberit	8,818	0.23
6,607	Givaudan ^o	10,910	0.28
5,319	Helvetia	2,322	0.06
159,653	Julius Baer (Registered.)	7,530	0.20
36,349	Kuehne + Nagel	4,303	0.11
133,434	LafargeHolcim	5,678	0.15
213,255	LafargeHolcim ^o	9,071	0.24
75	Lindt & Spruengli (Registered) ^o	3,912	0.10
727	Lindt & Spruengli Participating Certificates	3,154	0.08
104,246	Logitech International ^o	2,993	0.08
54,561	Lonza	10,075	0.26
2,250,582	Nestlé ^o	129,659	3.36
1,606,944	Novartis	97,575	2.53
24,020	Pargesa	1,541	0.04
12,407	Partners	6,509	0.17
31,131	PSP Swiss Property ^o	2,132	0.06
20,360	Roche (Bearer)	3,499	0.09
501,848	Roche Holding	84,907	2.20
29,955	Schindler (Part Certified)	5,066	0.13
14,724	Schindler (Registered)	2,413	0.06
3,614	SGS (registered)	6,629	0.17
1,555	Sika	9,212	0.24
36,266	Sonova	4,101	0.11
467,588	STMicroelectronics	7,759	0.20

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,868	Straumann	3,845	0.10
10,650	Sulzer	1,017	0.03
22,592	Swatch class 'I' shares	6,866	0.18
33,126	Swatch class 'N' shares	1,916	0.05
22,756	Swiss Life	5,985	0.16
46,976	Swiss Prime Site ^o	3,146	0.08
223,786	Swiss Re	16,619	0.43
16,346	Swisscom ^o	6,400	0.17
46,050	Temenos	3,890	0.10
2,501,930	UBS ^o	34,770	0.90
38,169	Vifor Pharma ^o	3,898	0.10
108,810	Zurich Insurance	26,118	0.68
		644,283	16.72

Turkey – 0.85%; 28.2.2017 0.80%

1,400,519	Akbank	2,831	0.07
141,893	Anadolu Efes Biracilik ve Malt Sanayii	696	0.02
137,483	Arcelik	495	0.01
151,110	Aselsan Elektronik	899	0.02
64,969	Aygaz AS	194	0.01
174,254	BIM Birlesik Magazalar	2,483	0.06
50,655	Coca-Cola Icecek ^o	354	0.01
1,552,959	Emlak Konut Gayrimenkul ^o	779	0.02
436,041	ENKA	458	0.01
1,067,867	Eregli Demir ve Celik	2,282	0.06
54,194	Ford Otomotiv	649	0.02
535,303	Haci Omer Sabanci	1,093	0.03
623,762	KOC	2,151	0.06
49,511	Koza Altin	314	0.01
27,902	Migros Ticaret	129	0.00
425,661	Petkim Petrokimya	643	0.02
482,441	Soda Sanayii AS	466	0.01
112,909	TAV Havalimanlari	521	0.01
97,639	Tofas Turk Otomobil Fabrikasi	569	0.02
84,621	Tupras-Turkiye Petrol Rafinerileri	1,878	0.05
415,843	Turk Hava Yollari Anonim Ortakligi	1,486	0.04
381,411	Turk Telekomunikasyon	472	0.01
9,578	Turk Traktor ve Ziraat Makineleri	141	0.00
841,287	Turkcell Iletism Hizmetleri	2,453	0.06
1,445,784	Turkiye Garanti Bankasi ^o	3,227	0.08
481,565	Turkiye Halk Bankasi	898	0.02
1,192,343	Turkiye Is Bankasi class 'C' shares	1,712	0.04
727,640	Turkiye Sinai Kalkinma Bankasi ^o	231	0.01

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
463,686	Turkiye Sise ve Cam Fabrikalari		428	0.01
830,848	Turkiye Valiflar Bankasi		1,154	0.03
116,945	Ulker Biskuvi Sanayi ^o		511	0.01
721,081	Yapi ve Kredi Bankasi ^o		651	0.02
			33,248	0.85

DERIVATIVES – (0.08%); 28.2.2017 0.00%

Futures – (0.08%); 28.2.2017 0.00%

2,581	EURO Stoxx 50 March 2018	78,341	(2,158)	(0.06)
353	Swiss Market Index March 2018	23,903	(934)	(0.02)
		102,244	(3,092)	(0.08)

Portfolio of investments	3,746,823	97.22
Net other assets	107,114	2.78
Total net assets	3,853,937	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares Continental European Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		325,025		643,848
Revenue	4	108,267		99,616	
Expenses	5	(6,525)		(5,703)	
Interest payable and similar charges	6	(286)		(241)	
Net revenue before taxation		101,456		93,672	
Taxation	7	(10,428)		(4,632)	
Net revenue after taxation			91,028		89,040
Total return before distributions			416,053		732,888
Distributions	8		(88,004)		(86,766)
Change in net assets attributable to unitholders from investment activities			328,049		646,122

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		3,359,572		2,919,118
Amounts receivable on issue of units	642,143		477,994	
Amounts payable on cancellation of units	(562,753)		(764,481)	
		79,390		(286,487)
Stamp duty reserve tax		–		(16)
Change in net assets attributable to unitholders from investment activities		328,049		646,122
Retained distribution on accumulation units		86,926		80,835
Closing net assets attributable to unitholders		3,853,937		3,359,572

iShares Continental European Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		3,749,915	3,338,045
Current assets			
– Debtors	9	17,877	14,332
– Cash and bank balances	10	94,539	10,095
– Cash collateral posted		–	1,522
Total assets		3,862,331	3,363,994
Liabilities:			
Investment liabilities		(3,092)	–
Creditors			
– Amounts held at futures clearing houses and brokers		–	(94)
– Distributions payable		(53)	(1)
– Other creditors	11	(5,249)	(4,327)
Total liabilities		(8,394)	(4,422)
Net assets attributable to unitholders		3,853,937	3,359,572

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	323,780	640,020
Gains on derivative securities	453	3,060
Currency gains	831	805
Custodian transaction costs	(39)	(37)
Net capital gains	325,025	643,848

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	425	55
Overseas dividends	102,501	95,113
Overseas REIT dividends	1,281	1,138
Securities lending revenue	1,003	1,036
Stock dividends	3,024	2,274
UK dividends	33	–
Total revenue	108,267	99,616

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	6,014	5,118
– Registrar's fees	4	4
	6,018	5,122
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	73	107
– Safe custody fees	220	308
– Trustee's fees	207	159
	507	581
Total expenses	6,525	5,703

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	267	212
Interest on margin deposits	19	29
Total interest payable and similar charges	286	241

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	–	538
Overseas tax	10,428	4,094
Total tax charge [see note 7(b)]	10,428	4,632

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	101,456	93,672
Corporation tax at 20% (28 February 2017: 20%)	20,291	18,734
Effects of:		
Capitalised income from Non US REITs	(256)	(227)
Excess expenses for which no tax relief taken	990	905
Overseas tax	10,428	4,094
Overseas tax expensed	(15)	(12)
Revenue not subject to tax	(21,010)	(19,400)
Prior year adjustment to excess management expenses	–	538
Total tax charge [see note 7(a)]	10,428	4,632

At 28 February 2018, the Fund had surplus management expenses of £24,258,000 (28 February 2017: £19,308,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £ 4,852,000 (28 February 2017: £3,862,000) has not been recognised.

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	75,288	67,437
Final distribution	11,991	13,601
	87,279	81,038
Add: Amounts deducted on cancellation of units	5,180	8,008
Less: Amounts received on issue of units	(4,455)	(2,280)
Distributions	88,004	86,766

The distributable amount has been calculated as follows:

Net revenue after taxation	91,028	89,040
Less: Non distributable stock dividends	(3,024)	(2,274)
Distributions	88,004	86,766

Details of the interim and final distributions per unit are set out in the tables on page 92.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	1,042	475
Amounts receivable on issue of units	5,547	2,994
Currency sales awaiting settlement	3,137	–
Overseas tax recoverable	8,142	10,773
Sales awaiting settlement	9	90
Total debtors	17,877	14,332

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	9,585	1,367
Cash and bank balances	84,954	8,728
Total cash and bank balances	94,539	10,095

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	1,023	855
Accrued Registrar's fee	7	7
Accrued Safe custody fees	–	128
Accrued Trustee's fee	35	28
Amounts payable for cancellation of units	486	2,750
Corporation tax payable	538	538
Custodian transaction costs	15	13
Currency purchases awaiting settlement	3,137	–
Total other creditors	5,249	4,327

12. Contingent Assets and Liabilities

Further to a number of rulings of the European Court of Justice (including in Fokus Bank (2004), Denavit International (2006) and FIM Santander (2012)) regarding taxation withheld on overseas dividends, the Manager has taken steps to make claims with certain European Tax Authorities for repayment of taxation suffered on foreign dividend income. Due to the uncertainty regarding the likely success and timing of the claims, it is not possible to estimate the amount of overseas withholding tax that may be received or the timing of the receipt.

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar: BlackRock Fund Managers Limited
Investment Manager: BlackRock Investment Management (UK) Limited
Securities lending agent: BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	264,652	47	0.02	212	0.08
Total purchases	264,652	47		212	
Total purchases including transaction costs	264,911				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	177,707	19	0.01	–	–
Total sales	177,707	19		–	
Total sales net of transaction costs	177,688				

Derivative transaction costs	41	–
Total transaction costs	107	212
Total transaction costs as a % of average net assets	0.00%	0.01%

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	277,739	13	0.00	81	0.03
Corporate actions	8,158	–	–	–	–
Total purchases	285,897	13		81	
Total purchases including transaction costs	285,991				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	459,789	73	0.02	1	0.00
Total sales	459,789	73		1	
Total sales net of transaction costs	459,715				

Derivative transaction costs	45	–
Total transaction costs	131	82
Total transaction costs as a % of average net assets	0.01%	0.00%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.08% (28 February 2017: 0.05%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	1,507,326	119,727	1,185,941,221	990
Issued during the year	273,646	2,516,621	185,425,376	7,820,284
Cancelled during the year	(345,607)	(43,678)	(128,544,728)	(1,660,975)
Converted during the year	(5,026)	–	(8,442)	–
Balance at the end of the year	1,430,339	2,592,670	1,242,813,427	6,160,299

	X Accumulation Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	353,591,644	39,372,405	100	49,983,918
Issued during the year	28,672,875	30,069,487	96,933	32,548,833
Cancelled during the year	(93,763,873)	(15,873,164)	(956)	(18,030,524)
Converted during the year	–	40,867	–	(45,418)
Balance at the end of the year	288,500,646	53,609,595	96,077	64,456,809

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events


There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

About the Fund

Investment Objective & Policy

The aim of the Fund is to seek to achieve a total return for investors by tracking closely the performance of a composite benchmark comprising the Bank of America Merrill Lynch Sterling Corporate Securities 1-5 Year Index and the Bank of America Merrill Lynch Sterling Corporate Securities 5-10 Year Index by investing in the fixed income securities contained in those indices. Investment will be made directly into constituent issues and via other transferable securities giving exposure to such issues. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

	Lower risk Typically lower rewards						Higher risk Typically higher rewards
Unit Class							
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at **www.blackrock.com**.

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
BlackRock Corporate Bond 1-10 Year Fund	+1.6%	+10.1%	+21.8%
Composite Index ^{\$†}	+1.7%	+11.7%	+26.1%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative. All returns are in Sterling.

§ Figures from Merrill Lynch/BlackRock.

† The composite benchmark will be rebalanced between the Bank of America Merrill Lynch Sterling Corporate Securities 1-5 year index and the Bank of America Merrill Lynch £ Sterling Corporate Securities 5-10 index on an annual basis (or more frequently at the Investment Manager's discretion). The allocation between the two indices will be determined at the Investment Manager's discretion so that the effective duration will be similar to the 5-year UK swap rate.

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

BlackRock Corporate Bond 1-10 Year Fund

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

A fund's tracking difference may be affected if the times at which a fund and its benchmark index are priced are different. As the Fund is valued at 12 noon, but the benchmark index is valued at the time the relevant markets close for business, the tracking difference of the Fund at its valuation point may appear to be higher than if the Fund and the benchmark index were priced at the same time.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+1.6%*	+1.7%	-0.1%	Before operating costs, the tracking difference is a result of mainly (a) difference in the valuation point of the Fund and its benchmark (b) pricing differences (c) transaction costs from rebalancing and (d) sampling techniques employed.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

BlackRock Corporate Bond 1-10 Year Fund

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

A fund's tracking error may be affected if the times at which a fund and its benchmark index are priced are different. As the Fund is valued at 12 noon, but the benchmark index is valued at the time the relevant markets close for business, the tracking error of the Fund at its valuation point may appear to be higher than if the Fund and the benchmark index were priced at the same time.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
BlackRock Corporate Bond 1-10 Year Fund	Up to 1.50%*	0.60%*	The Fund has tracked its benchmark index within its anticipated tracking error.

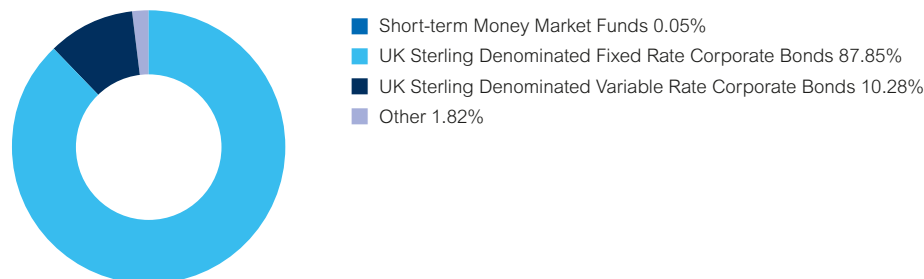
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

BlackRock Corporate Bond 1-10 Year Fund

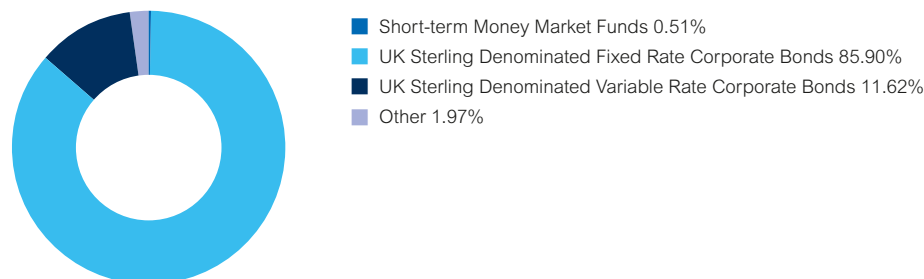
Classification of Investments

The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective asset types.

28 February 2018



28 February 2017



BlackRock Corporate Bond 1-10 Year Fund

Investment Report

Summary of Performance over the Year

The Fund returned 1.6%* over the year to 28 February 2018, underperforming its composite benchmark**, which returned 1.7%. Over the six-month period to 28 February 2018, the Fund returned -1.2%*, underperforming its benchmark, which returned -1.0%. Before operating costs, the tracking difference is a result of mainly (a) difference in the valuation point of the Fund and its benchmark (b) pricing differences (c) transaction costs from rebalancing and (d) sampling techniques employed.

Fund Manager's Commentary

Sterling corporate bonds outperformed gilts over the 12-month period, but lagged UK share markets. UK gilt yields (which move inversely to price) rose over the review period. Politics was a source of anxiety; the Conservative Party lost its majority in the June 2017 general election, resulting in a hung parliament, while Brexit negotiations continued. The pace of UK economic growth slowed, with the economy growing by 1.4% (year on year) in the fourth quarter of 2017. The Bank of England (BoE) increased interest rates for the first time in a decade, but this was so well signalled that it had a limited impact on markets. Meanwhile, the BoE's policymakers indicated that the bank's asset-purchase scheme – which included UK corporate bonds – would end in March 2018.

Overall, credit spreads (the difference in yield between government and corporate bonds with similar maturities) stayed tight, supported by low interest rates, central banks' support and interest from investors. Data from the end of December showed that demand for investment-grade corporate bonds was high, while demand for higher-yielding bonds had dipped.

The Fund is positioned so that its risk characteristics are similar to those of the composite benchmark**.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

** The composite benchmark will be rebalanced between the Bank of America Merrill Lynch Sterling Corporate Securities 1-5 year Index and the Bank of America Merrill Lynch £ Sterling Corporate Securities 5-10 Index on an annual basis (or more frequently at the Investment Manager's discretion). The allocation between the two indices will be determined at the Investment Manager's discretion so that the effective duration will be similar to the 5-year UK swap rate.

BlackRock Corporate Bond 1-10 Year Fund

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	141.2	129.7	131.1	144.2	132.1	133.2
Return before operating charges	2.49	12.62	0.09	2.56	12.86	0.10
Operating charges	(0.75)	(0.71)	(0.68)	(0.32)	(0.31)	(0.29)
Return after operating charges	1.74	11.91	(0.59)	2.24	12.55	(0.19)
Distributions	(3.63)	(3.92) [#]	(4.06)*	(4.15)	(4.41) [#]	(4.54)*
Retained distributions on accumulation units	3.63	3.51 [#]	3.25*	4.15	3.96 [#]	3.63*
Closing net asset value per unit	142.9	141.2	129.7	146.4	144.2	132.1
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.23%	8.84%	(0.45)%	1.55%	9.15%	(0.14)%
Other information						
Closing net asset value (£000's)	571	592	546	218,401	244,636	246,390
Closing number of units	399,523	419,547	421,038	149,145,035	169,662,023	186,481,759
Operating charges ²	0.52%	0.52%	0.52%	0.22%	0.22%	0.22%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	153.2	141.4	139.9	149.4	144.2	135.5
Lowest bid unit price	140.8	129.7	128.4	143.9	132.1	130.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

BlackRock Corporate Bond 1-10 Year Fund

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	134.6	123.1	123.9	142.2	130.3	131.2
Return before operating charges	2.39	11.98	0.12	2.55	12.58	0.21
Operating charges	(0.03)	(0.03)	(0.02)	(0.25)	(0.23)	(0.22)
Return after operating charges	2.36	11.95	0.10	2.30	12.35	(0.01)
Distributions	(4.15)	(4.38) [#]	(4.48)*	(4.17)	(4.42) [#]	(4.54)*
Retained distributions on accumulation units	4.15	3.93 [#]	3.58*	4.17	3.97 [#]	3.63*
Closing net asset value per unit	137.0	134.6	123.1	144.5	142.2	130.3
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.75%	9.33%	0.08%	1.62%	9.14%	(0.01)%
Other information						
Closing net asset value (£000's)	534,723	609,099	574,085	105,822	60,076	38,562
Closing number of units	390,416,442	452,550,827	466,325,443	73,234,192	42,244,043	29,605,636
Operating charges ²	0.02%	0.02%	0.02%	0.17%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	139.7	134.6	126.0	147.5	142.2	133.5
Lowest bid unit price	134.3	123.1	121.5	141.9	130.3	128.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

BlackRock Corporate Bond 1-10 Year Fund

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Accumulation Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	1.7713	0.8066	2.0330	0.8797	2.0375	0.5483	2.0420	0.8164
Equalisation†	–	0.9647	–	1.1533	–	1.4892	–	1.2256
Distribution paid 30.4.2018	1.7713	1.7713	2.0330	2.0330	2.0375	2.0375	2.0420	2.0420
Distribution paid 30.4.2017	1.8916	1.8916	2.1422	2.1422	2.1304	2.1304	2.1469	2.1469

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Accumulation Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	1.8549	1.1627	2.1171	1.3557	2.1151	0.5895	2.1243	1.1352
Equalisation†	–	0.6922	–	0.7614	–	1.5256	–	0.9891
Distribution paid 31.10.2017	1.8549	1.8549	2.1171	2.1171	2.1151	2.1151	2.1243	2.1243
Distribution paid 31.10.2016	1.6189	1.6189	1.8169	1.8169	1.7974	1.7974	1.8183	1.8183

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.13%; 28.2.2017 97.52%			
UK Sterling Denominated Fixed Rate Corporate Bonds – 87.85%; 28.2.2017 85.90%			
£1,150,000	3i 6.875% Guaranteed Senior European Medium Term Bonds 9/3/2023	1,384	0.16
£1,123,000	A2D Funding 4.75% Guaranteed European Medium Term Notes 18/10/2022	1,222	0.14
£1,500,000	ABN AMRO 1% Bonds 16/4/2025	1,486	0.17
£2,400,000	ABN AMRO 1.375% European Medium Term Notes 7/6/2022	2,364	0.28
£1,500,000	ABN AMRO 2.375% European Medium Term Notes 7/12/2021	1,542	0.18
£1,250,000	Admiral 5.5% Subordinated Notes 25/7/2024	1,407	0.16
£1,500,000	Affinity Water Finance 5.875% Guaranteed Bonds 13/7/2026 ^o	1,898	0.22
£2,700,000	AIG 5% Guaranteed Senior European Medium Term Bonds 26/4/2023	3,052	0.36
£1,750,000	Akelius Residential Property 2.375% European Medium Term Notes 15/8/2025	1,679	0.20
£2,650,000	America Movil 5% Guaranteed Senior Bonds 27/10/2026	3,139	0.37
£1,000,000	American Honda Finance 1.3% Bonds 21/3/2022	983	0.11
£750,000	American Honda Finance 2.625% European Medium Term Notes 14/10/2022	779	0.09
£2,900,000	Amgen 5.5% Senior Bonds 7/12/2026 ^o	3,557	0.41
£3,550,000	Anheuser-Busch InBev 1.75% European Medium Term Notes 7/3/2025	3,432	0.40
£2,950,000	Anheuser-Busch InBev 4% Guaranteed European Medium Term Notes 24/9/2025	3,298	0.38
£3,200,000	Anheuser-Busch InBev 9.75% Guaranteed European Medium Term Bonds 30/7/2024	4,631	0.54
£3,350,000	Annington Funding 2.646% European Medium Term Notes 12/7/2025	3,311	0.39
£1,750,000	AP Moeller-Maersk 4% Senior European Medium Term Notes 4/4/2025	1,850	0.22
£2,025,000	APT Pipelines 4.25% European Medium Term Bonds 26/11/2024	2,210	0.26
£800,000	ASB Finance 1% European Medium Term Notes 7/9/2020	791	0.09
£1,550,000	Asciano Finance 5% Guaranteed European Medium Term Notes 19/9/2023	1,718	0.20
£650,000	ASIF II 6.375% Guaranteed European Medium Term Bonds 5/10/2020	727	0.08
£3,450,000	AT&T 5.5% Guaranteed Senior Bonds 15/3/2027	4,148	0.48
£1,800,000	Atlantia 6.25% Guaranteed European Medium Term Bonds 9/6/2022	2,119	0.25

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,150,000	AXA 7.125% Guaranteed Subordinated Bonds 15/12/2020	1,313	0.15
£1,550,000	Babcock International 1.875% European Medium Term Notes 5/10/2026 ^o	1,431	0.17
£1,200,000	BAE Systems 4.125% Senior Notes 8/6/2022	1,310	0.15
£4,375,000	Bank of America 2.3% European Medium Term Notes 25/7/2025	4,361	0.51
£1,500,000	Bank of America 4.25% Senior European Medium Term Notes 10/12/2026	1,708	0.20
£1,025,000	Bank of America 5.5% Guaranteed Senior European Medium Term Bonds 4/12/2019	1,101	0.13
£1,050,000	Bank of America 5.5% Guaranteed Subordinated European Medium Term Bonds 22/11/2021	1,183	0.14
£2,500,000	Bank of America 6.125% Guaranteed Senior European Medium Term Bonds 15/9/2021	2,878	0.34
£975,000	Bank of Montreal 1.375% European Medium Term Notes 29/12/2021	966	0.11
£1,000,000	Bank of Nova Scotia 1.25% European Medium Term Notes 8/6/2022	981	0.11
£1,075,000	Bank of Scotland 6.375% Guaranteed Subordinated European Medium Term Bonds 16/8/2019	1,147	0.13
£950,000	Bank of Scotland 7.281% Perpetual	1,202	0.14
£2,050,000	Bank of Scotland 9.375% Guaranteed Subordinated Bonds 15/5/2021	2,497	0.29
£1,600,000	Banque Federative du Credit Mutuel 0.875% European Medium Term Notes 8/6/2020	1,580	0.18
£1,600,000	Banque Federative du Credit Mutuel 1.375% European Medium Term Notes 20/12/2021	1,583	0.18
£3,450,000	Barclays 2.375% European Medium Term Notes 6/10/2023	3,431	0.40
£5,920,000	Barclays 3.125% European Medium Term Notes 17/1/2024	6,044	0.70
£7,250,000	Barclays 3.25% European Medium Term Notes 12/2/2027	7,311	0.85
£1,650,000	Barclays 5.75% Guaranteed Senior European Medium Term Bonds 14/9/2026	1,935	0.23
£750,000	Barclays 9.5% Guaranteed Subordinated Bonds 7/8/2021	915	0.11
£6,524,000	Barclays 10% Guaranteed Subordinated European Medium Term Bonds 21/5/2021	8,007	0.93
£1,000,000	BASF 0.875% European Medium Term Notes 6/10/2023	962	0.11
£1,800,000	BASF 1.75% European Medium Term Notes 11/3/2025	1,771	0.21
£2,650,000	BAT 2.125% Bonds 15/8/2025	2,570	0.30
£3,555,000	BAT International Finance 4% Guaranteed European Medium Term Notes 4/9/2026	3,892	0.45
£900,000	BAT International Finance 6% Guaranteed European Medium Term Bonds 29/6/2022	1,053	0.12

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,375,000	BAT International Finance 6.375% Guaranteed European Medium Term Bonds 12/12/2019	1,495	0.17
£3,000,000	BAT International Finance 7.25% Guaranteed European Medium Term Bonds 12/3/2024	3,795	0.44
£1,500,000	Bazalgette Finance 2.375% European Medium Term Notes 29/11/2027	1,454	0.17
£4,100,000	BG Energy Capital 5.125% Guaranteed European Medium Term Bonds 1/12/2025	4,966	0.58
£3,100,000	BHP Billiton Finance 3.25% European Medium Term Bonds 25/9/2024	3,334	0.39
£1,844,000	BHP Billiton Finance 6.5% Bonds 22/10/2077	2,143	0.25
£450,000	Birmingham Airport 6.25% Guaranteed European Medium Term Bonds 22/2/2021	504	0.06
£1,250,000	BMW 2% European Medium Term Bonds 20/11/2019	1,263	0.15
£2,050,000	BMW Finance 0.875% European Medium Term Notes 16/8/2022	1,973	0.23
£1,100,000	BMW Finance 1.875% European Medium Term Notes 29/6/2020	1,111	0.13
£775,000	BMW Finance 2.375% European Medium Term Notes 1/12/2021	795	0.09
£550,000	BMW International Investment 1% European Medium Term Notes 17/11/2021	538	0.06
£1,800,000	BNP Paribas 1.125% European Medium Term Notes 16/8/2022	1,750	0.20
£900,000	BNP Paribas 2.375% European Medium Term Notes 20/11/2019	918	0.11
£1,240,000	BNP Paribas 5.75% Guaranteed Subordinated European Medium Term Bonds 24/1/2022	1,412	0.16
£2,150,000	Bouygues 5.5% Guaranteed Senior Bonds 6/10/2026	2,634	0.31
£3,750,000	BP Capital Markets 1.177% European Medium Term Notes 12/8/2023	3,616	0.42
£2,000,000	BP Capital Markets 2.03% Guaranteed Senior Bonds 14/2/2025 ^o	1,988	0.23
£1,400,000	British American Tobacco 1.75% Bonds 5/7/2021	1,405	0.16
£950,000	British Telecommunications 8.625% Bonds 26/3/2020	1,088	0.13
£1,725,000	Bunzl Finance 2.25% Bonds 11/6/2025	1,693	0.20
£1,475,000	Bupa Finance 2% Bonds 5/4/2024	1,459	0.17
£1,100,000	Bupa Finance 3.375% Guaranteed Bonds 17/6/2021 ^o	1,159	0.14
£2,245,000	Bupa Finance 5% Bonds 8/12/2026	2,526	0.29
£2,850,000	Bupa Finance 5% Subordinated Notes 25/4/2023	3,156	0.37
£2,500,000	Centrica 5.25% Subordinated European Medium Term Notes 10/4/2075	2,644	0.31

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,400,000	Centrica 6.375% Guaranteed Senior European Medium Term Bonds 10/3/2022	1,666	0.19
£1,300,000	Centrica 6.4% Senior European Medium Term Notes 4/9/2026	1,666	0.19
£850,000	Chorus 6.75% Guaranteed European Medium Term Notes 6/4/2020	935	0.11
£3,350,000	Citigroup 5.15% Guaranteed Senior European Medium Term Bonds 21/5/2026	3,983	0.46
£1,125,000	Citigroup 5.875% Guaranteed Subordinated European Medium Term Bonds 1/7/2024	1,326	0.15
£250,000	Citigroup 6.25% Guaranteed Senior European Medium Term Bonds 2/9/2019	268	0.03
£1,000,000	Close Brothers 4.25% Bonds 24/1/2027	1,048	0.12
£1,475,000	Close Brothers Finance 2.75% European Medium Term Notes 19/10/2026	1,489	0.17
£600,000	Close Brothers Finance 3.875% European Medium Term Notes 27/6/2021	636	0.07
£550,000	Commerzbank 6.625% Subordinated European Medium Term Notes 30/8/2019 ^o	587	0.07
£1,600,000	Compass 3.85% Senior European Medium Term Notes 26/6/2026 ^o	1,793	0.21
£1,275,000	Coventry Building Society 1% European Medium Term Notes 5/5/2020	1,265	0.15
£2,600,000	Coventry Building Society 1.875% European Medium Term Notes 24/10/2023	2,557	0.30
£1,238,000	Coventry Building Society 5.875% Guaranteed Senior European Medium Term Bonds 28/9/2022	1,455	0.17
£875,000	Coventry Building Society 6% Guaranteed Senior European Medium Term Notes 16/10/2019	940	0.11
£2,200,000	Crédit Agricole 7.375% Guaranteed Subordinated European Medium Term Bonds 18/12/2023	2,766	0.32
£400,000	Crédit Agricole London 5.5% Guaranteed Senior European Medium Term Bonds 17/12/2021	458	0.05
£4,450,000	Credit Suisse 2.125% Bonds 12/9/2025	4,338	0.51
£350,000	Credit Suisse Finance 7% Guaranteed Bonds 5/10/2020	395	0.05
£2,470,000	Credit Suisse Funding Guernsey 2.75% Bonds 8/8/2025	2,498	0.29
£2,275,000	Credit Suisse Group Funding Guernsey 3% Bonds 27/5/2022	2,364	0.28
£1,750,000	CYBG 3.125% Bonds 22/6/2025	1,761	0.21
£1,500,000	CYBG 5% Bonds 9/2/2026	1,569	0.18
£750,000	Daimler 1% Bonds 20/12/2019	746	0.09
£1,425,000	Daimler 1.5% European Medium Term Notes 13/1/2022	1,416	0.17
£1,350,000	Daimler 2.125% European Medium Term Notes 7/6/2022	1,374	0.16

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£750,000	Daimler 2.375% European Medium Term Notes 16/12/2021	769	0.09
£1,900,000	Daimler 2.75% Senior European Medium Term Notes 4/12/2020	1,962	0.23
£1,300,000	Daimler International Finance 3.5% Bonds 6/6/2019	1,337	0.16
£1,316,000	Deutsche Bahn Finance 2.75% Guaranteed European Medium Term Notes 20/6/2022	1,385	0.16
£3,100,000	Deutsche Bahn Finance 3.125% Guaranteed European Medium Term Notes 24/7/2026	3,367	0.39
£1,100,000	Deutsche Bahn Finance 1.375% European Medium Term Notes 7/7/2025	1,061	0.12
£800,000	Deutsche Bank 1.75% Bonds 16/12/2021	786	0.09
£2,900,000	Deutsche Bank 1.875% European Medium Term Notes 28/2/2020	2,903	0.34
£1,950,000	Deutsche Telekom International Finance 1.25% European Medium Term Notes 6/10/2023	1,883	0.22
£2,270,000	Deutsche Telekom International Finance 6.5% Guaranteed European Medium Term Bonds 8/4/2022	2,698	0.31
£850,000	Deutsche Telekom International Finance 7.375% Guaranteed European Medium Term Bonds 4/12/2019	938	0.11
£1,650,000	Digital Stout 2.75% Bonds 19/7/2024	1,653	0.19
£2,050,000	Digital Stout 4.25% European Medium Term Bonds 17/1/2025	2,236	0.26
£1,500,000	Digital Stout 4.75% Guaranteed Bonds 13/10/2023 ^o	1,668	0.19
£2,550,000	Discovery Communications 2.5% Bonds 20/9/2024 ^o	2,486	0.29
£1,350,000	DNB Bank 4.25% Guaranteed Senior European Medium Term Notes 27/1/2020 ^o	1,426	0.17
£2,500,000	E.ON International Finance 6% Guaranteed European Medium Term Bonds 30/10/2019	2,690	0.31
£950,000	Eastern Power Networks 4.75% Guaranteed Senior European Medium Term Notes 30/9/2021	1,052	0.12
£1,700,000	Eastern Power Networks 5.75% Guaranteed Senior European Medium Term Bonds 8/3/2024	2,022	0.24
£900,000	Eastern Power Networks 8.5% Bonds 31/3/2025	1,252	0.15
£1,750,000	EDP Finance 8.625% Guaranteed Senior European Medium Term Bonds 4/1/2024	2,324	0.27
£1,100,000	Électricité de France 6.875% Guaranteed Senior European Medium Term Bonds 12/12/2022	1,356	0.16
£2,650,000	Electricity North West 8.875% Bonds 25/3/2026	3,866	0.45
£4,550,000	Enel Finance International 5.625% Guaranteed European Medium Term Bonds 14/8/2024	5,406	0.63
£1,475,000	Enel Società per Azioni 6.25% Guaranteed Senior European Medium Term Bonds 20/6/2019	1,567	0.18

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£600,000	ENGIE 6.125% Guaranteed Senior European Medium Term Bonds 11/2/2021 ^o	681	0.08
£350,000	Eni Coordination Center 4.75% Guaranteed European Medium Term Bonds 28/1/2021 ^o	379	0.04
£575,000	ENW Capital Finance 6.125% Guaranteed European Medium Term Bonds 21/7/2021	658	0.08
£900,000	ESB Finance 6.5% Guaranteed European Medium Term Bonds 5/3/2020	987	0.12
£1,000,000	Eversholt Funding 5.831% Guaranteed Senior European Medium Term Bonds 2/12/2020	1,112	0.13
£1,250,000	Everything Everywhere Finance 4.375% Guaranteed European Medium Term Notes 28/3/2019	1,291	0.15
£1,300,000	Experian Finance 3.5% Guaranteed European Medium Term Notes 15/10/2021	1,380	0.16
£1,350,000	FCA Bank 1.625% European Medium Term Notes 29/9/2021	1,331	0.16
£1,075,000	FCE Bank 2.727% European Medium Term Notes 3/6/2022	1,100	0.13
£1,250,000	FCE Bank 2.759% European Medium Term Note 13/11/2019	1,276	0.15
£1,350,000	FCE Bank 3.25% Senior European Medium Term Notes 19/11/2020	1,399	0.16
£1,600,000	Fidelity 7.125% Senior Bonds 13/2/2024	1,979	0.23
£789,000	Fidelity International 6.75% Guaranteed Senior European Medium Term Bonds 19/10/2020	888	0.10
£1,000,000	Fidelity National Information Services 1.7% Bonds 30/6/2022	987	0.12
£1,550,000	FirstGroup 5.25% Guaranteed Notes 29/11/2022	1,754	0.20
£925,000	FirstGroup 6.875% Guaranteed Bonds 18/9/2024	1,146	0.13
£1,050,000	FirstGroup 8.75% Guaranteed Bonds 8/4/2021	1,259	0.15
£1,250,000	Fonterra Cooperative 9.375% Guaranteed Senior European Medium Term Bonds 4/12/2023	1,733	0.20
£1,150,000	Friends Life 8.25% Guaranteed Bonds 21/4/2022	1,436	0.17
£800,000	Friends Life 12% Guaranteed Subordinated European Medium Term Bonds 21/5/2021	1,052	0.12
£1,050,000	G4S 7.75% Guaranteed Senior European Medium Term Notes 13/5/2019	1,127	0.13
£986,000	Gaz Capital 5.338% Senior European Medium Term Notes 25/9/2020	1,061	0.12
£1,625,000	GE Capital 5.5% Guaranteed Senior European Medium Term Bonds 7/6/2021	1,810	0.21
£150,000	GE Capital 6.25% Guaranteed Senior European Medium Term Bonds 29/9/2020	167	0.02
£3,100,000	GE Capital UK Funding 4.125% Guaranteed European Medium Term Notes 13/9/2023	3,401	0.40

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,360,000	GE Capital UK Funding 4.375% Guaranteed Senior European Medium Term Notes 31/7/2019	1,413	0.16
£1,200,000	GE Capital UK Funding 5.125% Guaranteed European Medium Term Bonds 24/5/2023	1,370	0.16
£1,850,000	GE Capital UK Funding 5.875% Guaranteed European Medium Term Bonds 4/11/2020	2,046	0.24
£2,100,000	General Motors Financial 2.25% European Medium Term Notes 6/9/2024	2,044	0.24
£1,450,000	GKN 5.375% Bonds 19/9/2022	1,602	0.19
£1,095,000	GKN 6.75% Bonds 28/10/2019	1,182	0.14
£3,500,000	GlaxoSmithKline Capital 3.375% European Medium Term Bonds 20/12/2027	3,797	0.44
£1,750,000	Glencore Finance Europe 6% Variable European Medium Term Notes 3/4/2022	1,999	0.23
£2,100,000	Glencore Finance Europe 6.5% Guaranteed European Medium Term Bonds 27/2/2019	2,204	0.26
£950,000	Global Switch 4.375% Guaranteed European Medium Term Notes 13/12/2022	1,052	0.12
£1,500,000	Go-Ahead 2.5% Bonds 6/7/2024	1,468	0.17
£4,000,000	Goldman Sachs 4.25% Senior European Medium Term Notes 29/1/2026	4,452	0.52
£1,925,000	Goldman Sachs 5.5% Guaranteed Subordinated Bonds 12/10/2021	2,150	0.25
£1,800,000	Goldman Sachs 7.125% Guaranteed Senior Bonds 7/8/2025	2,346	0.27
£800,000	Guardian Royal Exchange 6.625% Guaranteed Bonds 21/8/2023	982	0.11
£2,125,000	Hammerson 3.5% Bonds 27/10/2025	2,209	0.26
£1,400,000	Hammerson 6% Guaranteed Senior Bonds 23/2/2026	1,693	0.20
£775,000	Henkel 0.875% European Medium Term Notes 13/9/2022	755	0.09
£1,700,000	Hiscox 6.125% Bonds 24/11/2045	1,973	0.23
£5,575,000	HSBC 2.256% European Medium Term Notes 13/11/2026	5,436	0.63
£3,600,000	HSBC 5.75% Guaranteed Subordinated European Medium Term Bonds 20/12/2027	4,361	0.51
£3,850,000	HSBC 6.5% Guaranteed Senior European Medium Term Bonds 20/5/2024	4,772	0.56
£2,100,000	HSBC 6.5% Guaranteed Subordinated European Medium Term Bonds 7/7/2023	2,530	0.29
£1,800,000	Hutchison Whampoa 5.625% Guaranteed Bonds 24/11/2026 ^o	2,244	0.26
£500,000	Iberdrola Finanzas 6% European Medium Term Notes 1/7/2022 ^o	585	0.07

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,700,000	Iberdrola Finanzas 7.375% Guaranteed European Medium Term Bonds 29/1/2024	3,463	0.40
£1,350,000	IBM 2.625% Bonds 5/8/2022	1,410	0.16
£2,200,000	IBM 2.75% Senior European Medium Term Notes 21/12/2020	2,285	0.27
£3,092,000	Imperial Brands Finance 5.5% Guaranteed Senior European Medium Term Notes 28/9/2026	3,698	0.43
£1,350,000	Imperial Brands Finance 7.75% European Medium Term Notes 24/6/2019	1,461	0.17
£3,300,000	Imperial Brands Finance 8.125% Guaranteed European Medium Term Bonds 15/3/2024	4,316	0.50
£3,150,000	Imperial Brands Finance 9% Guaranteed European Medium Term Bonds 17/2/2022	3,985	0.46
£1,450,000	ING Bank 5.375% Guaranteed Senior European Medium Term Bonds 15/4/2021	1,619	0.19
£1,250,000	Innogy Finance 5.5% Guaranteed European Medium Term Bonds 6/7/2022	1,441	0.17
£2,900,000	Innogy Finance 5.625% Guaranteed European Medium Term Bonds 6/12/2023	3,437	0.40
£2,450,000	Innogy Finance 6.5% Guaranteed European Medium Term Bonds 20/4/2021	2,812	0.33
£2,000,000	InterContinental Hotels 2.125% European Medium Term Notes 24/8/2026 ^o	1,873	0.22
£1,475,000	InterContinental Hotels 3.75% European Medium Term Notes 14/8/2025	1,572	0.18
£1,700,000	InterContinental Hotels 3.875% European Medium Term Notes 28/11/2022	1,841	0.21
£1,006,000	Intermediate Capital 5% European Medium Term Notes 24/3/2023	1,064	0.12
£700,000	Intesa Sanpaolo 5.25% Guaranteed Senior European Medium Term Bonds 28/1/2022	784	0.09
£1,514,000	Investec Bank 4.5% Senior European Medium Term Notes 5/5/2022	1,625	0.19
£2,050,000	Investec Bank 9.625% Subordinated European Medium Term Notes 17/2/2022	2,517	0.29
£2,600,000	Johnson & Johnson 5.5% Guaranteed Bonds 6/11/2024	3,207	0.37
£2,000,000	JP Morgan Chase 1.875% European Medium Term Notes 10/2/2020	2,027	0.24
£2,850,000	JP Morgan Chase 3.5% European Medium Term Bonds 18/12/2026	3,092	0.36
£500,000	Just 3.5% Bonds 7/2/2025	499	0.06
£1,550,000	Kennedy Wilson 3.95% Senior Notes 30/6/2022	1,611	0.19

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,100,000	KPN 5% Guaranteed Senior European Medium Term Bonds 18/11/2026	2,418	0.28
£2,100,000	Kraft Heinz Food 4.125% Guaranteed Senior Notes 1/7/2027	2,273	0.26
£3,300,000	Legal & General 5.375% European Medium Term Notes 27/10/2045	3,640	0.42
£1,050,000	Lend Lease Europe Finance 6.125% Guaranteed Bonds 12/10/2021	1,192	0.14
£1,650,000	Liberty Living Finance 2.625% Bonds 28/11/2024	1,642	0.19
£1,450,000	Linde Finance 5.875% Guaranteed European Medium Term Bonds 24/4/2023 ^o	1,747	0.20
£5,775,000	Lloyds Bank 2.25% European Medium Term Notes 16/10/2024	5,684	0.66
£3,100,000	Lloyds Bank 7.5% Guaranteed Senior European Medium Term Bonds 15/4/2024	4,044	0.47
£4,350,000	Lloyds Bank 7.625% Guaranteed Subordinated European Medium Term Bonds 22/4/2025	5,674	0.66
£1,700,000	Lloyds Bank 9.625% Subordinated Bonds 6/4/2023	2,252	0.26
£1,575,000	London & Quadrant Housing Trust 2.625% Bonds 5/5/2026	1,588	0.19
£775,000	London & Quadrant Housing Trust 2.625% Bonds 28/2/2028	764	0.09
£1,400,000	London Power Networks 5.125% Guaranteed Senior European Medium Term Bonds 31/3/2023	1,609	0.19
£1,600,000	London Power Networks 6.125% Guaranteed Senior European Medium Term Bonds 7/6/2027	2,044	0.24
£900,000	London Stock Exchange 9.125% Guaranteed Senior Bonds 18/10/2019	1,013	0.12
£1,475,000	LVMH Moet Hennessy Louis Vuitton 1% European Medium Term Notes 14/6/2022	1,449	0.17
£1,000,000	Macquarie Bank 3.5% Senior European Medium Term Notes 18/12/2020	1,051	0.12
£1,815,000	Manchester Airport Funding 4.125% Senior European Medium Term Notes 2/4/2024	2,006	0.23
£1,350,000	Marks & Spencer 3% European Medium Term Notes 8/12/2023	1,374	0.16
£1,650,000	Marks & Spencer 6.125% Guaranteed European Medium Term Notes 2/12/2019	1,777	0.21
£900,000	Marks & Spencer 6.125% Guaranteed Senior European Medium Term Bonds 6/12/2021	1,030	0.12
£600,000	McDonald's 6.375% Guaranteed Senior European Medium Term Bonds 3/2/2020	655	0.08
£1,050,000	MetLife 5.25% Guaranteed Senior Bonds 29/6/2020	1,139	0.13
£1,900,000	MetLife 5.375% Guaranteed Senior Bonds 9/12/2024	2,280	0.27

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,650,000	Metropolitan Life Global Funding I 1.125% European Medium Term Notes 15/12/2021	1,622	0.19
£1,600,000	Metropolitan Life Global Funding I 2.625% European Medium Term Notes 5/12/2022	1,661	0.19
£2,250,000	Metropolitan Life Global Funding I 2.875% European Medium Term Notes 11/1/2023	2,352	0.27
£2,600,000	Metropolitan Life Global Funding I 3.5% Medium Term Notes 30/9/2026	2,836	0.33
£5,600,000	Morgan Stanley 2.625% Bonds 9/3/2027	5,560	0.65
£1,500,000	Motability Operations 3.75% European Medium Term Notes 16/7/2026	1,667	0.19
£1,750,000	Motability Operations 4.375% Guaranteed Senior European Medium Term Bonds 8/2/2027 ^o	2,022	0.24
£1,600,000	Motability Operations 5.375% Guaranteed European Medium Term Bonds 28/6/2022 ^o	1,855	0.22
£880,000	Motability Operations 6.625% Guaranteed European Medium Term Bonds 10/12/2019	963	0.11
£1,500,000	National Australia Bank 0.875% European Medium Term Notes 26/6/2020	1,483	0.17
£1,000,000	National Australia Bank 1.375% European Medium Term Notes 27/6/2022	982	0.11
£1,000,000	National Australia Bank 1.875% Bonds 20/2/2020	1,010	0.12
£2,150,000	National Australia Bank 5.125% Guaranteed Senior European Medium Term Bonds 9/12/2021	2,419	0.28
£2,275,000	National Express 2.5% European Medium Term Notes 11/11/2023	2,264	0.26
£550,000	National Express 6.625% Guaranteed European Medium Term Bonds 17/6/2020	610	0.07
£1,900,000	National Grid 4% European Medium Term Bonds 8/6/2027	2,143	0.25
£800,000	National Grid 5.875% Guaranteed Senior Bonds 2/2/2024 ^o	965	0.11
£2,000,000	National Grid Gas Finance 1.125% European Medium Term Notes 22/9/2021	1,965	0.23
£1,150,000	National Westminster Bank 6.5% Guaranteed Subordinated Bonds 7/9/2021	1,314	0.15
£1,850,000	Nationwide Building Society 2.25% European Medium Term Notes 29/4/2022	1,898	0.22
£2,500,000	Nationwide Building Society 3% European Medium Term Notes 6/5/2026	2,625	0.31
£3,000,000	Nationwide Building Society 3.25% European Medium Term Notes 20/1/2028	3,186	0.37
£2,325,000	Nationwide Building Society 5.625% Guaranteed Senior European Medium Term Notes 9/9/2019	2,478	0.29

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,204,000	Natixis 5.875% Guaranteed Senior European Medium Term Bonds 24/2/2020	2,394	0.28
£1,850,000	Nestlé 1% European Medium Term Notes 11/6/2021	1,833	0.21
£1,750,000	Nestlé 1.75% European Medium Term Notes 9/12/2020	1,771	0.21
£2,200,000	Nestlé 2.25% European Medium Term Bonds 30/11/2023	2,269	0.26
£1,025,000	New York Life Global Funding 1% Bonds 15/12/2021	1,008	0.12
£1,500,000	Next 4.375% Senior Notes 2/10/2026 ^o	1,622	0.19
£1,125,000	Next 5.375% Guaranteed Senior Bonds 26/10/2021	1,254	0.15
£2,400,000	NIE Finance 6.375% Bonds 2/6/2026	3,093	0.36
£1,500,000	Nordea Bank 2.125% European Medium Term Notes 13/11/2019 ^o	1,524	0.18
£1,505,000	Nordea Bank 2.375% Bonds 2/6/2022	1,553	0.18
£300,000	Northern Electric Finance 8.875% Guaranteed Bonds 16/10/2020	356	0.04
£1,500,000	Northern Gas Networks 4.875% Guaranteed Bonds 30/6/2027	1,790	0.21
£600,000	Northern Gas Networks 5.875% Guaranteed Notes 8/7/2019	636	0.07
£1,000,000	Northern Powergrid 7.25% Guaranteed Senior Bonds 15/12/2022	1,239	0.14
£670,000	Northern Powergrid 9.25% Guaranteed Senior Bonds 17/1/2020	766	0.09
£850,000	Northern Powergrid Yorkshire 2.5% Bonds 1/4/2025	867	0.10
£1,750,000	Northumbrian Water Finance 1.625% Bonds 11/10/2026	1,629	0.19
£1,125,000	Northumbrian Water Finance 2.375% Bonds 5/10/2027	1,095	0.13
£2,450,000	Northumbrian Water Finance 6.875% Guaranteed Bonds 6/2/2023	2,997	0.35
£1,375,000	OB Corporate Bank 2.5% European Medium Term Note 20/5/2022	1,421	0.17
£1,150,000	Orange 5.25% Guaranteed Senior European Medium Term Bonds 5/12/2025	1,379	0.16
£900,000	Orange 7.25% Guaranteed Senior European Medium Term Bonds 10/11/2020	1,035	0.12
£1,750,000	PepsiCo 2.5% European Medium Term Notes 1/11/2022	1,830	0.21
£2,500,000	Petróleos Mexicanos 3.75% European Medium Term Notes 16/11/2025	2,496	0.29
£1,370,000	Petróleos Mexicanos 8.25% Guaranteed European Medium Term Bonds 2/6/2022	1,685	0.20
£1,975,000	PGH Capital 4.125% European Medium Term Notes 20/7/2022	2,065	0.24
£2,200,000	PGH Capital 6.625% Bonds 18/12/2025	2,574	0.30

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,400,000	Places For People Treasury 2.875% European Medium Term Notes 17/8/2026 ^o	2,341	0.27
£1,800,000	Principality Building Society 2.375% European Medium Term Notes 23/11/2023	1,775	0.21
£2,300,000	Procter & Gamble 1.375% Bonds 3/5/2025	2,211	0.26
£1,025,000	Provident Financial 8% Guaranteed Notes 23/10/2019 ^o	1,066	0.12
£1,050,000	Prudential 6.875% Bonds 20/1/2023	1,299	0.15
£1,875,000	Rabobank 2.25% Bonds 23/3/2022	1,922	0.22
£1,800,000	Rabobank Nederland 4% Guaranteed European Medium Term Notes 19/9/2022	1,980	0.23
£1,250,000	Rabobank Nederland 4.625% Guaranteed Senior European Medium Term Bonds 13/1/2021	1,359	0.16
£1,250,000	Rabobank Nederland 4.875% Guaranteed Senior European Medium Term Bonds 10/1/2023 ^o	1,428	0.17
£2,750,000	Rabobank Nederland 5.25% European Medium Term Bonds 14/9/2027	3,225	0.38
£950,000	RCI Banque 1.875% European Medium Term Notes 8/11/2022	946	0.11
£800,000	RCI Banque 3% Senior European Medium Term Notes 9/5/2019	816	0.10
£900,000	RELX 2.75% Notes 1/8/2019	915	0.11
£2,240,000	Rolls-Royce 3.375% Guaranteed European Medium Term Notes 18/6/2026 ^o	2,403	0.28
£1,575,000	Rolls-Royce 6.75% Guaranteed Notes 30/4/2019	1,676	0.19
£1,725,000	Royal Dutch Shell 2% European Medium Term Bonds 20/12/2019	1,749	0.20
£2,350,000	RSA Insurance 5.125% Guaranteed Bonds 10/10/2045	2,593	0.30
£1,550,000	Saint-Gobain 5.625% Guaranteed Senior European Medium Term Bonds 15/11/2024	1,860	0.22
£2,625,000	Santander UK 1.875% European Medium Term Notes 17/2/2020	2,653	0.31
£4,025,000	Santander UK 3.625% European Medium Term Notes 14/1/2026	4,298	0.50
£800,000	Scania CV 1.875% European Medium Term Notes 28/6/2022	798	0.09
£1,100,000	Scentre Management 2.375% Bonds 8/4/2022	1,122	0.13
£2,290,000	Scentre Management 3.875% European Medium Term Notes 16/7/2026	2,517	0.29
£1,350,000	Scotland Gas Networks 3.25% European Medium Term Notes 8/3/2027	1,411	0.16
£1,750,000	Scottish Power 6.75% Bonds 29/5/2023	2,141	0.25

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,700,000	Scottish Widows 5.5% Bonds 16/6/2023	5,242	0.61
£650,000	Segro 5.625% Guaranteed Senior Bonds 7/12/2020	719	0.08
£675,000	Segro 6% Guaranteed Senior Bonds 30/9/2019	722	0.08
£350,000	Severn Trent Utilities Finance 1.125% European Medium Term Notes 7/9/2021	344	0.04
£850,000	Severn Trent Utilities Finance 1.625% European Medium Term Notes 4/12/2022	840	0.10
£2,800,000	Severn Trent Utilities Finance 3.625% European Medium Term Bonds 16/1/2026	3,013	0.35
£1,950,000	Severn Trent Utilities Finance 6.125% Guaranteed Bonds 26/2/2024	2,367	0.28
£850,000	SGSP Australia Assets 5.125% Guaranteed European Medium Term Bonds 11/2/2021	928	0.11
£1,900,000	Siemens Financieringsmaatschappij 2.75% Medium Term Notes 10/9/2025	2,001	0.23
£1,825,000	Skandinaviska Enskilda Banken 1.25% Bonds 5/8/2022	1,795	0.21
£1,050,000	Skandinaviska Enskilda Banken 3% Senior European Medium Term Notes 18/12/2020	1,095	0.13
£925,000	Skipton Building Society 1.75% European Medium Term Notes 30/6/2022	911	0.11
£1,750,000	Sky 2.875% European Medium Term Notes 24/11/2020	1,813	0.21
£1,500,000	Sky 6% Guaranteed European Medium Term Bonds 21/5/2027	1,905	0.22
£2,800,000	SNCF Réseau 5.375% European Medium Term Notes 18/3/2027	3,533	0.41
£3,200,000	Society of Lloyd's 4.75% Subordinated Bonds 30/10/2024	3,558	0.41
£1,500,000	Society of Lloyd's 4.875% Bonds 7/2/2047	1,651	0.19
£1,950,000	South Eastern Power Networks 5.5% Guaranteed Senior European Medium Term Bonds 5/6/2026 ^o	2,369	0.28
£1,900,000	Southern Gas Networks 2.5% Senior European Medium Term Bonds 3/2/2025 ^o	1,918	0.22
£550,000	Southern Gas Networks 4.875% Guaranteed European Medium Term Bonds 21/12/2020	600	0.07
£1,850,000	Southern Gas Networks 4.875% Guaranteed European Medium Term Notes 5/10/2023	2,115	0.25
£2,000,000	SP Manweb 4.875% Senior Medium Term Notes 20/9/2027	2,378	0.28
£2,150,000	SPD Finance UK 5.875% Guaranteed Bonds 17/7/2026	2,677	0.31
£1,025,000	SSE 3.625% Bonds 16/9/2077	1,056	0.12
£2,450,000	SSE 3.875% Perpetual Bonds	2,525	0.29
£950,000	SSE 4.25% Guaranteed Senior European Medium Term Bonds 14/9/2021	1,037	0.12

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£950,000	SSE 5.875% Guaranteed Senior Bonds 22/9/2022	1,119	0.13
£2,250,000	Stagecoach 4% Bonds 29/9/2025 ^o	2,376	0.28
£1,200,000	Svenska Handelsbanken 2.375% European Medium Term Notes 18/1/2022	1,235	0.14
£1,550,000	Svenska Handelsbanken 2.75% European Medium Term Notes 5/12/2022 ^o	1,629	0.19
£750,000	Svenska Handelsbanken 3% Senior European Medium Term Notes 20/11/2020	782	0.09
£850,000	Swedbank 1.625% Bonds 15/4/2019	855	0.10
£550,000	Tate & Lyle International Finance 6.75% Guaranteed Notes 25/11/2019	600	0.07
£2,500,000	TDC 5.625% Guaranteed Senior European Medium Term Bonds 23/2/2023	2,781	0.32
£2,700,000	Telefónica Emisiones 5.289% Guaranteed European Medium Term Bonds 9/12/2022	3,103	0.36
£2,600,000	Telefónica Emisiones 5.375% Guaranteed European Medium Term Bonds 2/2/2026	3,062	0.36
£1,900,000	Telefónica Emisiones 5.597% Guaranteed European Medium Term Notes 12/3/2020	2,053	0.24
£525,000	Textron 6.625% Guaranteed Senior European Medium Term Bonds 7/4/2020	569	0.07
£1,250,000	Thames Water Utilities Cayman Finance 3.5% Bonds 25/2/2028	1,318	0.15
£1,450,000	Total Capital International 1.25% European Medium Term Notes 16/12/2024	1,395	0.16
£850,000	Total Capital International 2.25% European Medium Term Notes 17/12/2020	871	0.10
£1,400,000	Total Capital International 2.25% European Medium Term Notes 9/6/2022	1,442	0.17
£1,400,000	Toyota Motor Credit 1% European Medium Term Notes 27/9/2022	1,364	0.16
£1,250,000	Toyota Motor Credit 1.125% European Medium Term Notes 7/9/2021	1,237	0.14
£2,775,000	TP ICAP 5.25% Bonds 26/1/2024 ^o	2,922	0.34
£2,075,000	Transport for London 2.125% Bonds 24/4/2025	2,109	0.25
£1,600,000	Transport for London 2.25% Guaranteed European Medium Term Notes 9/8/2022	1,651	0.19
£1,500,000	Tritax Big Box REIT 2.625% European Medium Term Notes 14/12/2026	1,483	0.17
£1,250,000	TSB Banking 5.75% European Medium Term Notes 6/5/2026	1,368	0.16

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,150,000	UBS London 1.25% European Medium Term Notes 10/12/2020	1,143	0.13
£1,050,000	Unilever 1.125% European Medium Term Notes 3/2/2022	1,036	0.12
£1,300,000	Unilever 1.375% European Medium Term Notes 15/9/2024	1,261	0.15
£1,700,000	United Utilities Water 5.625% Guaranteed Senior European Medium Term Bonds 20/12/2027	2,161	0.25
£1,325,000	United Utilities Water 5.75% Guaranteed Senior European Medium Term Bonds 25/3/2022	1,536	0.18
£870,000	Vattenfall 6.125% Guaranteed Senior European Medium Term Bonds 16/12/2019	943	0.11
£275,000	Vector 7.625% Guaranteed European Medium Term Bonds 14/1/2019 ^o	288	0.03
£2,532,000	Verizon Communications 4.073% Bonds 18/6/2024 ^o	2,790	0.33
£2,000,000	Vicinity Centres 3.375% European Medium Term Notes 7/4/2026	2,093	0.24
£1,000,000	Virgin Money 2.25% Guaranteed Medium Term Notes 21/4/2020	1,009	0.12
£1,150,000	Vodafone 5.625% Guaranteed Senior European Medium Term Bonds 4/12/2025	1,390	0.16
£1,900,000	Volkswagen 1.75% Bonds 17/4/2020	1,907	0.22
£1,925,000	Volkswagen Financial Services 1.5% European Medium Term Notes 12/4/2021	1,910	0.22
£800,000	Volkswagen Financial Services 1.625% European Medium Term Notes 9/6/2022	792	0.09
£750,000	Volkswagen Financial Services 1.75% European Medium Term Notes 12/9/2022	742	0.09
£2,000,000	Volkswagen Financial Services 2.25% European Medium Term Notes 12/4/2025	1,967	0.23
£950,000	Volkswagen Financial Services 2.75% Guaranteed European Medium Term Notes 2/10/2020	976	0.11
£1,225,000	Wales & West Utilities Finance 4.625% Guaranteed Bonds 13/12/2023	1,398	0.16
£1,250,000	Wales & West Utilities Finance 6.25% Guaranteed Bonds 30/11/2021	1,457	0.17
£1,025,000	Walgreens Boots Alliance 2.875% Bonds 20/11/2020	1,056	0.12
£2,000,000	Walgreens Boots Alliance 3.6% Bonds 20/11/2025 ^o	2,096	0.24
£940,000	Wellcome Trust Finance 4.75% Guaranteed Bonds 28/5/2021	1,042	0.12
£2,300,000	Wells Fargo 1.375% European Medium Term Notes 30/6/2022	2,237	0.26

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,550,000	Wells Fargo 2% European Medium Term Notes 28/7/2025	5,402	0.63
£2,500,000	Wells Fargo 2.125% European Medium Term Note 22/4/2022	2,512	0.29
£2,875,000	Wells Fargo 2.125% European Medium Term Notes 20/12/2023	2,863	0.33
£4,100,000	Wells Fargo 5.25% Guaranteed Subordinated European Medium Term Bonds 1/8/2023	4,682	0.54
£1,000,000	Wessex Water 4% Guaranteed Bonds 24/9/2021	1,081	0.13
£500,000	Western Power 9.25% Bonds 9/11/2020	600	0.07
£2,550,000	Western Power Distribution 3.625% Bonds 6/11/2023	2,699	0.31
£2,400,000	Western Power Distribution 5.25% Senior European Medium Term Bonds 17/1/2023	2,758	0.32
£1,250,000	Western Power Distribution 5.875% Guaranteed Senior Bonds 25/3/2027	1,562	0.18
£1,650,000	Western Power Distribution 6% European Medium Term Notes 9/5/2025	2,042	0.24
£2,300,000	Western Power Distribution West Midlands 3.875% Senior European Medium Term Notes 17/10/2024	2,516	0.29
£1,600,000	Westfield America Management 2.125% Bonds 30/3/2025 ^o	1,570	0.18
£1,000,000	Westpac Banking 2.125% European Medium Term Notes 2/5/2025	992	0.12
£1,500,000	Westpac Banking 2.625% European Medium Term Notes 14/12/2022	1,560	0.18
£2,300,000	Westpac Banking 5% Guaranteed Senior European Medium Term Notes 21/10/2019	2,440	0.28
£650,000	Westpac Securities 2.5% European Medium Term Notes 13/1/2021	667	0.08
£2,850,000	Whitbread 3.375% Bonds 16/10/2025	2,902	0.34
£1,990,000	Wm Morrison Supermarkets 3.5% Guaranteed European Medium Term Notes 27/7/2026	2,087	0.24
£2,000,000	Wm Morrison Supermarkets 4.625% Guaranteed European Medium Term Bonds 8/12/2023	2,231	0.26
£575,000	WPP Finance 6.375% Guaranteed Bonds 6/11/2020	647	0.08
£1,875,000	Xstrata Canada Financial 7.375% Guaranteed European Medium Term Bonds 27/5/2020	2,105	0.25
£1,725,000	Yorkshire Building Society 3.375% European Medium Term Notes 13/9/2028	1,704	0.20
£2,100,000	Yorkshire Building Society 3.5% European Medium Term Notes 21/4/2026	2,238	0.26
£850,000	Yorkshire Building Society 4.125% European Medium Term Notes 20/11/2024	880	0.10
		755,084	87.85

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UK Sterling Denominated Variable Rate Corporate Bonds – 10.28%; 28.2.2017 11.62%			
£1,923,000	America Movil 6.375% Subordinated Floating Rate Notes 6/9/2073	2,106	0.25
£2,050,000	Assicurazioni Generali 6.269% Guaranteed Perpetual Subordinated Floating Rate Bonds	2,263	0.26
£1,650,000	Assicurazioni Generali 6.416% Guaranteed Perpetual Subordinated Floating Rate Bonds	1,780	0.21
£1,725,000	Aviva 5.9021% Guaranteed Perpetual Subordinated Floating Rate Bonds	1,836	0.21
£4,000,000	Aviva 6.125% Floating Rate Bonds 14/11/2036	4,690	0.55
£2,950,000	Aviva 6.125% Guaranteed Perpetual Floating Rate Bonds	3,294	0.38
£1,500,000	Aviva 6.625% Guaranteed Subordinated Floating Rate European Medium Term Bonds 3/6/2041	1,690	0.20
£750,000	Aviva 6.875% Guaranteed Perpetual Floating Rate Bonds	802	0.09
£4,100,000	AXA 5.453% Subordinated Perpetual Floating Rate Notes	4,562	0.53
£2,100,000	AXA 6.6862% Guaranteed Perpetual Subordinated Floating Rate European Medium Term Bonds	2,504	0.29
£725,000	AXA 6.772% Guaranteed Perpetual Subordinated Floating Rate European Medium Term Bonds	774	0.09
£100,000	Bank of Scotland Capital Funding 7.754% Perpetual Floating Rate Notes	114	0.01
£450,000	Barclays 7.125% Guaranteed Perpetual Subordinated Floating Rate Bonds	498	0.06
£525,000	Barclays 8.25% Guaranteed Perpetual Subordinated Floating Rate European Medium Term Bonds	552	0.06
£1,200,000	Bupa Finance 6.125% Guaranteed Perpetual Floating Rate Bonds	1,298	0.15
£1,000,000	CNP Assurances 7.375% Floating Rate Bonds 30/9/2041	1,157	0.14
£650,000	Crédit Agricole 7.589% Guaranteed Perpetual Subordinated Floating Rate Bonds	707	0.08
£550,000	Crédit Agricole 8.125% Subordinated Perpetual Floating Rate Notes	599	0.07
£821,000	Direct Line Insurance 9.25% Guaranteed Floating Rate Bonds 27/4/2042	1,033	0.12
£7,000,000	Électricité de France 6% Perpetual Subordinated Floating Rate Bonds	7,284	0.85
£1,550,000	ELM 6.3024% Guaranteed Perpetual Floating Rate European Medium Term Bonds	1,626	0.19

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,000,000	Enel 6.625% Subordinated Floating Rate Notes 15/9/2076	2,273	0.27
£1,500,000	Enel 7.75% Variable Rate Bonds 10/9/2075	1,711	0.20
£1,750,000	HSBC 5.375% Guaranteed Subordinated Floating Rate European Medium Term Bonds 4/11/2030	2,076	0.24
£1,000,000	HSBC 5.862% Guaranteed Perpetual Floating Rate Bonds	1,063	0.12
£1,200,000	Legal & General 5.875% Guaranteed Perpetual Subordinated Floating Rate European Medium Term Bonds	1,239	0.14
£1,250,000	Legal & General 10% Guaranteed Subordinated Floating Rate European Medium Term Bonds 23/7/2041	1,561	0.18
£2,050,000	Liverpool Victoria Friendly Society 6.5% Subordinated Floating Rate Notes 22/5/2043	2,276	0.27
£1,025,000	Lloyds Bank 5.75% Guaranteed Subordinated Floating Rate European Medium Term Bonds 9/7/2025	1,112	0.13
£2,450,000	Marks & Spencer 4.75% European Medium Term Bonds 12/6/2025	2,701	0.31
£1,600,000	Munich Re 6.625% Guaranteed Subordinated Floating Rate European Medium Term Notes 26/5/2042	1,875	0.22
£5,750,000	NGG Finance 5.625% Floating Rate Notes 18/6/2073	6,459	0.75
£3,700,000	Orange 5.75% Perpetual European Medium Term Notes	4,083	0.48
£2,200,000	Orange 5.875% Perpetual Subordinated Floating Rate Notes	2,432	0.28
£1,000,000	Prudential 11.375% Guaranteed Subordinated Floating Rate European Medium Term Bonds 29/5/2039	1,119	0.13
£1,211,000	QBE Insurance 6.115% Variable Rate Bonds 24/05/2042	1,353	0.16
£1,475,000	Rabobank Capital Funding Trust IV 5.556% Guaranteed Perpetual Floating Rate Bonds ^o	1,557	0.18
£2,350,000	RL Finance 6.125% Guaranteed Floating Rate Notes 30/11/2043	2,652	0.31
£1,077,000	Standard Chartered 5.375% Perpetual Subordinated Floating Rate European Medium Term Bonds	1,141	0.13
£1,650,000	Standard Life Aberdeen 5.5% Variable Rate European Medium Term Bonds 4/12/2042	1,840	0.21
£820,000	Standard Life Aberdeen 6.546% Guaranteed Perpetual Floating Rate Bonds	882	0.10

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,895,000	Standard Life Aberdeen 6.75% Guaranteed Perpetual Floating Rate Bonds	3,548	0.41
£438,000	UBS Jersey Branch 6.375% Subordinated Floating Rate European Medium Term Bonds 19/11/2024	469	0.06
£1,520,000	Zurich Finance (UK) Variable Rate 6.625% Guaranteed Perpetual Notes	1,762	0.21
		88,353	10.28
Portfolio of investments		843,437	98.13
CASH EQUIVALENT			
Short-term Money Market Funds – 0.05%; 28.2.2017 0.51%			
390,716	Institutional Cash Series plc – Institutional Sterling Liquidity Fund*	391	0.05
Net other assets		15,689	1.82
Total net assets		859,517	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.
* Managed by related party.
^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

BlackRock Corporate Bond 1-10 Year Fund

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(11,167)		52,391
Revenue	4	27,221		30,317	
Expenses	5	(741)		(720)	
Net revenue before taxation		26,480		29,597	
Taxation	6	–		–	
Net revenue after taxation			26,480		29,597
Total return before distributions			15,313		81,988
Distributions	7		(26,480)		(29,597)
Change in net assets attributable to unitholders from investment activities			(11,167)		52,391

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		914,403		859,583
Amounts receivable on issue of units	92,163		58,579	
Amounts payable on cancellation of units	(161,561)		(82,616)	
		(69,398)		(24,037)
Change in net assets attributable to unitholders from investment activities		(11,167)		52,391
Retained distribution on accumulation units		25,679		26,466
Closing net assets attributable to unitholders		859,517		914,403

BlackRock Corporate Bond 1-10 Year Fund

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		843,437	891,694
Current assets			
– Debtors	8	16,232	18,016
– Cash and bank balances		866	914
– Cash equivalents	9	391	4,688
Total assets		860,926	915,312
Liabilities:			
Creditors			
– Other creditors	10	(1,409)	(909)
Total liabilities		(1,409)	(909)
Net assets attributable to unitholders		859,517	914,403

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(11,162)	52,396
Custodian transaction costs	(5)	(5)
Net capital (losses)/gains	(11,167)	52,391

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from overseas fixed interest securities	13,047	14,858
Interest from UK fixed interest securities	14,093	15,379
Revenue from short-term money market funds	9	17
Securities lending revenue	72	63
Total revenue	27,221	30,317

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	582	576
– Registrar's fees	1	1
	583	577
Other expenses:		
– Audit fee	7	7
– Safe custody fees	92	87
– Trustee's fees	59	49
	158	143
Total expenses	741	720

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	–	–

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	26,480	29,597
Corporation tax at 20% (28 February 2017: 20%)	5,296	5,919
Effects of:		
Tax deductible interest distributions	(5,296)	(5,919)
Total tax charge [see note 6(a)]	–	–

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	13,190	15,349
Final distribution	12,489	14,190
	25,679	29,539
Add: Amounts deducted on cancellation of units	1,518	508
Less: Amounts received on issue of units	(717)	(450)
Distributions	26,480	29,597

Details of the interim and final distributions per unit are set out in the tables on page 125.

8. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	15,532	17,577
Amounts receivable on issue of units	700	439
Total debtors	16,232	18,016

9. Cash Equivalents

	28.2.2018 £000's	28.2.2017 £000's
Investment in short-term money market funds	391	4,688
Total cash equivalents	391	4,688

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

10. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	98	93
Accrued Registrar's fee	2	1
Accrued Safe custody fees	31	35
Accrued Trustee's fee	9	8
Amounts payable for cancellation of units	610	762
Custodian transaction costs	1	2
Purchases awaiting settlement	650	—
Total other creditors	1,409	909

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

Notes to Financial Statements continued12. Related Parties continued

The Fund may invest in other CIS, which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Funds, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

13. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	292,647	1	—	—	—
Total purchases	292,647	1		—	
Total purchases including transaction costs	292,648				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	320,394	3	—	—	—
Total sales	320,394	3		—	
Total sales net of transaction costs	320,391				

Derivative transaction costs	—	—
Total transaction costs	4	—
Total transaction costs as a % of average net assets	0.00%	0.00%

Notes to Financial Statements continued13. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	266,105	—	—	—	—
Total purchases	266,105	—		—	
Total purchases including transaction costs	266,105				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	260,275	3	0.00	—	—
Total sales	260,275	3		—	
Total sales net of transaction costs	260,272				

Total transaction costs	3	—
Total transaction costs as a % of average net assets	0.00%	0.00%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.43% (28 February 2017: 0.56%).

Notes to Financial Statements continued

The movement in units in issue for the year ended 28 February 2018 is as follows:


	A Accumulation Units	L Accumulation Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	419,547	169,662,023	452,550,827	42,244,043
Issued during the year	26,935	13,054,426	646,208	49,884,553
Cancelled during the year	(46,959)	(33,571,414)	(62,780,593)	(18,894,404)
Balance at the end of the year	399,523	149,145,035	390,416,442	73,234,192

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. This Fund launched on 30 June 2010. This Fund was approved by the FCA on 28 April 2010. The Fund was previously known as BlackRock Corporate Bond Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645676.

The aim of the Fund is to seek to achieve a total return for investors by tracking closely the performance of the Markit iBoxx GBP Non-Gilts Overall TR Index by investing in fixed income securities contained in the Index. Investment will be made directly into constituent issues and via other transferable securities giving exposure to such issues. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Unit Class	Lower risk Typically lower rewards			Higher risk Typically higher rewards			
							
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Corporate Bond Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Corporate Bond Index Fund (UK) [§]	+1.1%	+10.7%	+26.2%
Markit iBoxx GBP Non-Gilts Overall TR Index [†]	+1.0%	+11.5%	+28.7%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
 All returns are in Sterling.
[†] Figures from Index Vendor.
[§] On 30 June 2017 the Fund changed its name to iShares Corporate Bond Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Corporate Bond Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+1.1%*	+ 1.0%	+0.1%	Before costs, the main tracking differences are a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index (b) pricing differences, and (c) sampling techniques employed.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Corporate Bond Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can also have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

A fund's tracking error may be affected if the times at which a fund and its benchmark index are priced are different. Effective 28 February 2015, the Fund and its benchmark index are valued at midday, however prior to this date, the benchmark index was valued at the close of business. As a result, the tracking error of the Fund may appear to be higher than if the Fund and the benchmark index were priced at the same time prior to this date.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Corporate Bond Index Fund (UK)	Up to 0.40%*	0.30%*	The Fund has tracked its benchmark index within its anticipated tracking error.

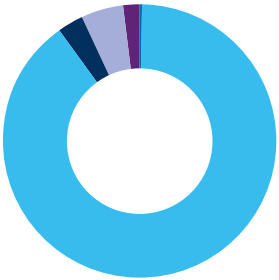
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Corporate Bond Index Fund (UK)

Classification of Investments

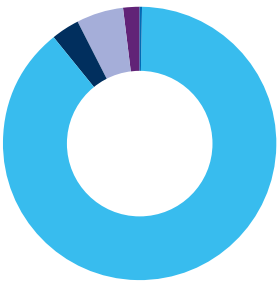
The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective asset types.

28 February 2018



- Short-term Money Market Funds 0.38%
- UK Sterling Denominated Fixed Rate Corporate Bonds 89.80%
- UK Sterling Denominated Fixed Rate Government Bonds 3.14%
- UK Sterling Denominated Variable Rate Corporate Bonds 4.93%
- Other 1.75%

28 February 2017



- Short-term Money Market Funds 0.40%
- UK Sterling Denominated Fixed Rate Corporate Bonds 88.83%
- UK Sterling Denominated Fixed Rate Government Bonds 3.34%
- UK Sterling Denominated Variable Rate Corporate Bonds 5.55%
- Other 1.88%

iShares Corporate Bond Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 1.1%* over the year to 28 February 2018, outperforming its benchmark, the Markit iBoxx GBP Non-Gilts Overall TR Index, which returned 1.0%. Over the six-month period to 28 February 2018, the Fund returned -1.9%*, outperforming its benchmark, which returned -2.0%. Before costs, the main tracking differences are a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index (b) pricing differences, and (c) sampling techniques employed.

Fund Manager's Commentary

Sterling corporate bonds outperformed gilts over the 12-month period but lagged UK share markets. Politics was a source of anxiety; the Conservative Party lost its majority in the June 2017 general election, resulting in a hung parliament, while Brexit negotiations continued. The pace of UK economic growth slowed, with the economy growing by 1.4% (year on year) in the fourth quarter of 2017. The Bank of England (BoE) increased interest rates for the first time in a decade, but this was so well signalled that it had a limited impact on markets. Meanwhile, the BoE's policymakers indicated that the bank's asset-purchase scheme – which included UK corporate bonds – would end in March 2018.

Overall, credit spreads (the difference in yield between government and corporate bonds with similar maturities) stayed tight, supported by low-interest rates, central banks' support and interest from investors. Data from the end of December showed that demand for investment-grade corporate bonds was high, while demand for higher-yielding bonds had dipped.

The Fund is positioned so that its risk characteristics are similar to those of the Markit iBoxx GBP Non-Gilts Overall TR Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Corporate Bond Index Fund (UK).

iShares Corporate Bond Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	148.3	134.0	136.1	133.3	123.2	127.9
Return before operating charges	1.91	15.45	(0.64)	1.65	14.08	(0.50)
Operating charges	(0.77)	(0.75)	(0.70)	(0.28)	(0.29)	(0.27)
Return after operating charges	1.14	14.70	(1.34)	1.37	13.79	(0.77)
Distributions	(3.09)	(3.67) [#]	(3.81)*	(3.15)	(3.74) [#]	(3.93)
Retained distributions on accumulation units	3.09	3.29 [#]	3.05*	N/A	N/A	N/A
Closing net asset value per unit	149.4	148.3	134.0	131.5	133.3	123.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	0.77%	10.97%	(0.98)%	1.03%	11.19%	(0.60)%
Other information						
Closing net asset value (£000's)	4,949	4,629	5,064	8,895	7,328	9,070
Closing number of units	3,310,823	3,121,340	3,777,852	6,763,252	5,499,178	7,363,125
Operating charges ²	0.51%	0.52%	0.52%	0.21%	0.22%	0.22%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	161.9	162.1	146.7	137.1	140.7	131.4
Lowest bid unit price	147.6	133.9	131.1	130.5	123.1	121.9

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	151.0	136.0	137.8	119.6	110.9	115.2
Return before operating charges	1.87	15.71	(0.64)	1.64	12.37	(0.49)
Operating charges	(0.32)	(0.32)	(0.30)	0.00	0.00	(0.02)
Return after operating charges	1.55	15.39	(0.94)	1.64	12.37	(0.51)
Distributions	(3.61)	(4.17) [#]	(4.29) [*]	(3.47)	(3.64) [#]	(3.79)
Retained distributions on accumulation units	3.61	3.74 [#]	3.43 [*]	N/A	N/A	N/A
Closing net asset value per unit	152.6	151.0	136.0	117.8	119.6	110.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.03%	11.32%	(0.68)%	1.37%	11.15%	(0.44)%
Other information						
Closing net asset value (£000's)	1,089,739	1,065,145	893,212	–	–	–
Closing number of units	714,328,172	705,592,213	656,586,924	90	90	90
Operating charges ²	0.21%	0.22%	0.22%	0.00%	0.00%	0.02%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	157.2	156.9	141.5	124.6	127.9	118.2
Lowest bid unit price	150.3	135.9	132.8	118.3	110.8	110.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	136.9	123.1	124.5	131.1	121.2	125.9
Return before operating charges	1.69	14.20	(0.55)	1.71	13.89	(0.56)
Operating charges	(0.01)	(0.03)	(0.02)	(0.21)	(0.22)	(0.21)
Return after operating charges	1.68	14.17	(0.57)	1.50	13.67	(0.77)
Distributions	(3.55)	(4.04) [#]	(4.13) [*]	(3.17)	(3.74) [#]	(3.93)
Retained distributions on accumulation units	3.55	3.63 [#]	3.30 [*]	N/A	N/A	N/A
Closing net asset value per unit	138.6	136.9	123.1	129.4	131.1	121.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.23%	11.51%	(0.46)%	1.14%	11.28%	(0.61)%
Other information						
Closing net asset value (£000's)	1,829,113	267,744	82,758	132,344	103,810	51,933
Closing number of units	1,319,880,709	195,638,522	67,223,241	102,247,863	79,164,012	42,842,378
Operating charges ²	0.01%	0.02%	0.02%	0.16%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	142.7	142.1	127.7	135.0	138.4	129.3
Lowest bid unit price	136.3	123.0	120.1	128.4	121.1	120.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table

	D Accumulation Units			H Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	149.2	134.4	136.1	111.8	103.2	107.3
Return before operating charges	1.89	15.48	(0.61)	1.42	11.97	(0.58)
Operating charges	(0.24)	(0.25)	(0.23)	(0.12)	(0.13)	(0.14)
Return after operating charges	1.65	15.23	(0.84)	1.30	11.84	(0.72)
Distributions	(3.64)	(4.19) [#]	(4.30)*	(2.77)	(3.26) [#]	(3.38)
Retained distributions on accumulation units	3.64	3.76 [#]	3.44*	N/A	N/A	N/A
Closing net asset value per unit	150.9	149.2	134.4	110.3	111.8	103.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.11%	11.33%	(0.62)%	1.16%	11.47%	(0.67)%
Other information						
Closing net asset value (£000's)	291,461	196,679	104,310	214,906	158,281	2,418
Closing number of units	193,210,772	131,824,514	77,615,747	194,790,770	141,606,856	2,342,503
Operating charges ²	0.16%	0.17%	0.17%	0.11%	0.12%	0.12%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	155.4	155.0	139.7	121.9	125.1	115.6
Lowest bid unit price	148.5	134.3	131.2	110.6	103.2	102.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table

	H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	120.2	108.3	109.6
Return before operating charges	1.57	12.44	(0.47)
Operating charges	(0.13)	(0.14)	(0.13)
Return after operating charges	1.44	12.30	(0.60)
Distributions	(3.00)	(3.44) [#]	(3.51)*
Retained distributions on accumulation units	3.00	3.08 [#]	2.81*
Closing net asset value per unit	121.6	120.2	108.3
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	1.20%	11.36%	(0.55)%
Other information			
Closing net asset value (£000's)	153,249	109,949	54,901
Closing number of units	125,988,405	91,438,657	50,711,312
Operating charges ²	0.11%	0.12%	0.12%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	131.5	131.1	118.1
Lowest bid unit price	119.7	108.2	105.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

A Accumulation Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

L Income Class

Group 1 – Units purchased prior to 1 February 2018

Group 2 – Units purchased 1 February 2018 to 28 February 2018

L Accumulation Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

X Income Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

X Accumulation Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

D Income Class

Group 1 – Units purchased prior to 1 February 2018

Group 2 – Units purchased 1 February 2018 to 28 February 2018

D Accumulation Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

H Income Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

H Accumulation Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	1.4984	0.4105	0.2383	0.0483	1.7582	1.3114	1.7075	1.7075	1.7354	0.8280	0.2395	0.1122	1.7761	0.8844	1.3431	0.9777	1.4625	0.7132
Equalisation†	–	1.0879	–	0.1900	–	0.4468	–	0.0000	–	0.9074	–	0.1273	–	0.8917	–	0.3654	–	0.7493
Distribution paid 30.4.2018*	1.4984	1.4984	0.2383	0.2383	1.7582	1.7075	1.7075	1.7354	1.7354	0.2395	0.2395	1.7761	1.7761	1.3431	1.3431	1.4625	1.4625	
Distribution paid 30.4.2017‡	1.7747	1.7747	0.2233	0.2233	2.0277	2.0277	1.7521	1.7521	1.9714	1.9714	0.2245	0.2245	2.0405	2.0405	1.5782	1.5782	1.6739	1.6739

* L Income and D Income classes paid 31.3.2018. ‡ L Income and D Income classes paid 31.3.2017.

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Eleventh Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2018

Group 2 – Units purchased 1 January 2018 to 31 January 2018

D Income Class

Group 1 – Units purchased prior to 1 January 2018

Group 2 – Units purchased 1 January 2018 to 31 January 2018

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2575	0.2575	0.2590	0.1227
Equalisation†	–	0.0000	–	0.1363
Distribution paid 28.2.2018	0.2575	0.2575	0.2590	0.2590
Distribution paid 28.2.2017	0.2414	0.2414	0.2419	0.2419

Tenth Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2017

Group 2 – Units purchased 1 December 2017 to 31 December 2017

D Income Class

Group 1 – Units purchased prior to 1 December 2017

Group 2 – Units purchased 1 December 2017 to 31 December 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2661	0.2661	0.2675	0.1309
Equalisation†	–	0.0000	–	0.1366
Distribution paid 31.1.2018	0.2661	0.2661	0.2675	0.2675
Distribution paid 31.1.2017	0.2452	0.2452	0.2456	0.2456

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Ninth Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2017

Group 2 – Units purchased 1 November 2017 to 30 November 2017

D Income Class

Group 1 – Units purchased prior to 1 November 2017

Group 2 – Units purchased 1 November 2017 to 30 November 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2517	0.2517	0.2531	0.1208
Equalisation†	–	0.0000	–	0.1323
Distribution paid 31.12.2017	0.2517	0.2517	0.2531	0.2531
Distribution paid 31.12.2016	0.2400	0.2400	0.2408	0.2408

Eighth Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 October 2017

Group 2 – Units purchased 1 October 2017 to 31 October 2017

D Income Class

Group 1 – Units purchased prior to 1 October 2017

Group 2 – Units purchased 1 October 2017 to 31 October 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2630	0.1304	0.2618	0.1843
Equalisation†	–	0.1326	–	0.0775
Distribution paid 30.11.2017	0.2630	0.2630	0.2618	0.2618
Distribution paid 30.11.2016	0.2507	0.2507	0.2512	0.2512

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Seventh Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 30 September 2017

D Income Class

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 30 September 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2513	0.1323	0.2527	0.1160
Equalisation†	–	0.1190	–	0.1367
Distribution paid 31.10.2017	0.2513	0.2513	0.2527	0.2527
Distribution paid 31.10.2016	0.2451	0.2451	0.2457	0.2457

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Sixth Distribution in Pence per Unit

A Accumulation Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

L Income Class

Group 1 – Units purchased prior to 1 August 2017

Group 2 – Units purchased 1 August 2017 to 31 August 2017

L Accumulation Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

X Income Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

X Accumulation Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

D Income Class

Group 1 – Units purchased prior to 1 August 2017

Group 2 – Units purchased 1 August 2017 to 31 August 2017

D Accumulation Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

H Income Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

H Accumulation Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	1.5885	1.2188	0.2631	0.2631	1.8498	0.7176	1.7633	1.7633	1.8182	1.3498	0.2647	0.1247	1.8666	0.8898	1.4276	0.5146	1.5357	0.7588
Equalisation†	–	0.3697	–	0.0000	–	1.1322	–	0.0000	–	0.4684	–	0.1400	–	0.9768	–	0.9130	–	0.7769
Distribution paid 30.10.2017*	1.5885	1.5885	0.2631	0.2631	1.8498	1.8498	1.7633	1.7633	1.8182	1.8182	0.2647	0.2647	1.8666	1.8666	1.4276	1.4276	1.5357	1.5357
Distribution paid 30.10.2016‡	1.5151	1.5151	0.2559	0.2559	1.7136	1.7136	1.5066	1.5066	1.6570	1.6570	0.2565	0.2565	1.7218	1.7218	1.3438	1.3438	1.4105	1.4105

* L Income and D Income classes paid 30.9.2017. ‡ L Income and D Income classes paid 30.9.2016.

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Fifth Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 July 2017

Group 2 – Units purchased 1 July 2017 to 31 July 2017

D Income Class

Group 1 – Units purchased prior to 1 July 2017

Group 2 – Units purchased 1 July 2017 to 31 July 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2659	0.2659	0.2673	0.1224
Equalisation†	–	0.0000	–	0.1449
Distribution paid 31.8.2017	0.2659	0.2659	0.2673	0.2673
Distribution paid 31.8.2016	0.2591	0.2591	0.2594	0.2594

Fourth Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 June 2017

Group 2 – Units purchased 1 June 2017 to 30 June 2017

D Income Class

Group 1 – Units purchased prior to 1 June 2017

Group 2 – Units purchased 1 June 2017 to 30 June 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2859	0.0567	0.2869	0.1565
Equalisation†	–	0.2292	–	0.1304
Distribution paid 31.7.2017	0.2859	0.2859	0.2869	0.2869
Distribution paid 31.7.2016	0.2504	0.2504	0.2506	0.2506

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Third Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 May 2017

Group 2 – Units purchased 1 May 2017 to 31 May 2017

D Income Class

Group 1 – Units purchased prior to 1 May 2017

Group 2 – Units purchased 1 May 2017 to 31 May 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2708	0.0492	0.2727	0.1178
Equalisation†	–	0.2216	–	0.1549
Distribution paid 30.6.2017	0.2708	0.2708	0.2727	0.2727
Distribution paid 30.6.2016	0.2633	0.2633	0.2634	0.2634

Second Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 April 2017

Group 2 – Units purchased 1 April 2017 to 30 April 2017

D Income Class

Group 1 – Units purchased prior to 1 April 2017

Group 2 – Units purchased 1 April 2017 to 30 April 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2584	0.0310	0.2597	0.1398
Equalisation†	–	0.2274	–	0.1199
Distribution paid 31.5.2017	0.2584	0.2584	0.2597	0.2597
Distribution paid 31.5.2016	0.2526	0.2526	0.2527	0.2527

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

First Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 March 2017

D Income Class

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 March 2017

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.2802	0.0774	0.2813	0.1344
Equalisation†	–	0.2028	–	0.1469
Distribution paid 30.4.2017	0.2802	0.2802	0.2813	0.2813
Distribution paid 30.4.2016	0.2627	0.2627	0.2627	0.2627

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Corporate Bond Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 97.87%; 28.2.2017 97.72%			
UK Sterling Denominated Fixed Rate Corporate Bonds – 89.80%; 28.2.2017 88.83%			
£3,333,000	3i 5.75% Guaranteed Senior European Medium Term Bonds 3/12/2032	4,182	0.11
£1,050,000	3i 6.875% Guaranteed Senior European Medium Term Bonds 9/3/2023	1,263	0.03
£1,650,000	A2Dominion Housing 3.5% European Medium Term Notes 15/11/2028	1,663	0.04
£1,650,000	AA Bond 2.75% Bonds 31/7/2043	1,534	0.04
£4,563,000	AA Bond 2.875% European Medium Term Notes 31/7/2043	4,382	0.12
£3,150,000	AA Bond 4.2487% Senior European Medium Term Notes 31/7/2043 ^o	3,206	0.09
£3,375,000	AA Bond 6.269% Bonds 2/7/2043 ^o	3,647	0.10
£1,768,000	Aareal Bank 1% Bonds 4/6/2020	1,760	0.05
£3,500,000	ABN AMRO 1% Bonds 16/4/2025	3,467	0.09
£2,700,000	ABN AMRO 2.375% European Medium Term Notes 7/12/2021	2,776	0.07
£3,600,000	ABN AMRO Bank 1.375% European Medium Term Notes 7/6/2022	3,546	0.10
£4,055,000	ABP Finance 6.25% Guaranteed European Medium Term Bonds 14/12/2026	5,043	0.14
£2,075,000	Aegon 6.125% Guaranteed Senior European Medium Term Bonds 15/12/2031	2,781	0.07
£2,250,000	Aegon 6.625% Guaranteed Senior European Medium Term Bonds 16/12/2039	3,403	0.09
£1,825,000	Affinity Sutton 4.25% European Medium Term Bonds 8/10/2042	2,208	0.06
£1,250,000	Affinity Sutton 5.981% Guaranteed Senior European Medium Term Bonds 17/9/2038	1,819	0.05
£1,425,000	Affinity Water Finance 5.875% Guaranteed Bonds 13/7/2026	1,803	0.05
£1,750,000	Affinity Water Programme Finance 4.5% Guaranteed Senior European Medium Term Bonds 31/3/2036	2,175	0.06
£6,665,000	Affordable Housing Finance 2.893% Bonds 11/8/2045	7,433	0.20
£4,163,000	Affordable Housing Finance 3.8% European Medium Term Notes 20/5/2044	5,287	0.14
£2,500,000	African Development Bank 0.875% Bonds 20/12/2021	2,467	0.07
£3,950,000	AlG 5% Guaranteed Senior European Medium Term Bonds 26/4/2023	4,464	0.12
£2,325,000	Akelius Residential Property 2.375% European Medium Term Notes 15/8/2025	2,230	0.06
£5,000,000	Allianz Finance II 4.5% Guaranteed Bonds 13/3/2043	6,653	0.18

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,867,000	America Movil 4.375% Guaranteed Senior Bonds 7/8/2041	5,721	0.15
£2,207,000	America Movil 4.948% Senior European Medium Term Notes 22/7/2033	2,684	0.07
£3,698,000	America Movil 5% Guaranteed Senior Bonds 27/10/2026	4,380	0.12
£4,675,000	America Movil 5.75% Guaranteed Bonds 28/6/2030	5,937	0.16
£3,150,000	American Honda Finance 1.3% Bonds 21/3/2022	3,095	0.08
£925,000	American Honda Finance 2.625% European Medium Term Notes 14/10/2022	961	0.03
£4,700,000	Amgen 4% Bonds 13/9/2029	5,236	0.14
£3,125,000	Amgen 5.5% Senior Bonds 7/12/2026	3,833	0.10
£2,050,000	Anglian Water 1.625% Bonds 10/8/2025	1,962	0.05
£1,675,000	Anglian Water 6.625% Guaranteed Bonds 15/1/2029	2,309	0.06
£1,000,000	Anglian Water 6.875% Guaranteed Bonds 21/8/2023	1,255	0.03
£950,000	Anglian Water Services Financing 4.5% Senior European Medium Term Bonds 5/10/2027	1,108	0.03
£1,025,000	Anglian Water Services Financing 5.837% Guaranteed European Medium Term Bonds 30/7/2022 ^o	1,207	0.03
£1,990,000	Anglian Water Services Financing 6.293% Guaranteed European Medium Term Bonds 30/7/2030	2,728	0.07
£4,275,000	Anheuser-Busch InBev 1.75% European Medium Term Notes 7/3/2025	4,133	0.11
£4,250,000	Anheuser-Busch InBev 2.25% European Medium Term Notes 24/5/2029	4,017	0.11
£5,600,000	Anheuser-Busch InBev 2.85% European Medium Term Notes 25/5/2037	5,396	0.15
£3,850,000	Anheuser-Busch InBev 4% Guaranteed European Medium Term Notes 24/9/2025 ^o	4,304	0.12
£3,725,000	Anheuser-Busch InBev 9.75% Guaranteed European Medium Term Bonds 30/7/2024	5,391	0.14
£4,200,000	Annington Funding 2.646% European Medium Term Notes 12/7/2025	4,151	0.11
£4,250,000	Annington Funding 3.184% European Medium Term Notes 12/7/2029	4,207	0.11
£3,274,000	Annington Funding 3.685% Bonds 12/7/2034	3,318	0.09
£4,600,000	Annington Funding 3.935% European Medium Term Notes 12/7/2047	4,810	0.13
£2,725,000	AP Moeller-Maersk 4% Senior European Medium Term Notes 4/4/2025	2,881	0.08
£5,075,000	Apple 3.05% Bonds 31/7/2029	5,455	0.15
£2,900,000	Apple 3.6% Bonds 31/7/2042	3,402	0.09
£4,000,000	APT Pipelines 3.5% Guaranteed Senior European Medium Term Notes 22/3/2030 ^o	4,073	0.11

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,600,000	APT Pipelines 4.25% European Medium Term Bonds 26/11/2024	2,838	0.08
£3,700,000	Aroundtown 3% European Medium Term Notes 16/10/2029	3,565	0.10
£1,525,000	Arqiva Financing 4.04% Bonds 30/6/2035	1,591	0.04
£2,825,000	Arqiva Financing 4.882% Bonds 31/12/2032	3,128	0.08
£456,493	Arsenal Securities 5.1418% Guaranteed Bonds 1/9/2029	505	0.01
£1,425,000	Artesian Finance II 6% Guaranteed Senior European Medium Term Bonds 30/9/2033	2,008	0.05
£1,775,000	ASB Finance 1% European Medium Term Notes 7/9/2020	1,755	0.05
£1,725,000	Asciano Finance 5% Guaranteed European Medium Term Notes 19/9/2023	1,912	0.05
£1,750,000	Asian Development Bank 0.75% European Medium Term Notes 24/3/2022 ^o	1,717	0.05
£1,600,000	Asian Development Bank 1% European Medium Term Notes 15/12/2022	1,577	0.04
£700,000	ASIF II 6.375% Guaranteed European Medium Term Bonds 5/10/2020	783	0.02
£4,481,958	Aspire Defence Finance A 4.674% Guaranteed Bonds 31/3/2040	5,421	0.15
£4,464,124	Aspire Defence Finance B 4.674% Asset Backed Bonds 31/3/2040	5,405	0.15
£1,063,000	Aster Treasury 4.5% Senior Notes 18/12/2043	1,328	0.04
£2,250,000	AstraZeneca 5.75% Guaranteed Senior European Medium Term Bonds 13/11/2031 ^o	2,996	0.08
£7,472,000	AT&T 3.55% Bonds 14/9/2037	7,500	0.20
£6,655,000	AT&T 4.25% Senior Bonds 1/6/2043	7,098	0.19
£4,665,000	AT&T 4.375% Bonds 14/9/2029	5,139	0.14
£7,575,000	AT&T 4.875% Senior Bonds 1/6/2044	8,845	0.24
£2,050,000	AT&T 5.2% Bonds 18/11/2033	2,442	0.07
£4,050,000	AT&T 5.5% Guaranteed Senior Bonds 15/3/2027	4,869	0.13
£7,250,000	AT&T 7% Guaranteed Senior European Medium Term Bonds 30/4/2040	10,677	0.29
£2,875,000	Atlantia 6.25% Guaranteed European Medium Term Bonds 9/6/2022	3,385	0.09
£2,225,000	Aviva 4.375% European Medium Term Notes 12/9/2049	2,282	0.06
£3,087,000	Aviva 5.125% European Medium Term Notes 4/6/2050	3,330	0.09
£1,905,000	AXA 7.125% Guaranteed Subordinated Bonds 15/12/2020	2,175	0.06
£1,750,000	Babcock International 1.875% European Medium Term Notes 5/10/2026	1,616	0.04
£2,501,000	BAE Systems 4.125% Senior Notes 8/6/2022	2,730	0.07
£4,075,000	Bank Nederlandse Gemeenten 1% European Medium Term Notes 15/3/2022 ^o	4,022	0.11

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,600,000	Bank Nederlandse Gemeenten 1% European Medium Term Notes 17/6/2022	3,547	0.10
£1,850,000	Bank Nederlandse Gemeenten 1.125% European Medium Term Notes 7/3/2019	1,856	0.05
£3,050,000	Bank Nederlandse Gemeenten 1.125% European Medium Term Notes 24/5/2021	3,043	0.08
£5,425,000	Bank Nederlandse Gemeenten 1.375% European Medium Term Notes 9/12/2019	5,465	0.15
£1,350,000	Bank Nederlandse Gemeenten 5.2% Guaranteed Senior European Medium Term Bonds 7/12/2028	1,751	0.05
£1,550,000	Bank Nederlandse Gemeenten 5.375% Guaranteed Senior European Medium Term Bonds 7/6/2021	1,754	0.05
£5,050,000	Bank of America 2.3% European Medium Term Notes 25/7/2025	5,034	0.14
£2,025,000	Bank of America 4.25% Senior European Medium Term Notes 10/12/2026	2,306	0.06
£3,625,000	Bank of America 5.5% Guaranteed Senior European Medium Term Bonds 4/12/2019	3,894	0.10
£2,600,000	Bank of America 5.5% Guaranteed Subordinated European Medium Term Bonds 22/11/2021	2,928	0.08
£4,400,000	Bank of America 6.125% Guaranteed Senior European Medium Term Bonds 15/9/2021	5,065	0.14
£8,150,000	Bank of America 7% Guaranteed Senior European Medium Term Bonds 31/7/2028	11,374	0.31
£500,000	Bank of America 8.125% Guaranteed Subordinated European Medium Term Bonds 2/6/2028	708	0.02
£2,950,000	Bank of Montreal 1.375% European Medium Term Notes 29/12/2021	2,922	0.08
£2,275,000	Bank of Nova Scotia 0.75% Guaranteed Senior Bonds 14/9/2021	2,227	0.06
£4,000,000	Bank of Nova Scotia 1.25% European Medium Term Notes 8/6/2022	3,924	0.11
£2,629,000	Bank of Scotland 4.875% Guaranteed European Medium Term Bonds 20/12/2024	3,135	0.08
£900,000	Bank of Scotland 6.375% Guaranteed Subordinated European Medium Term Bonds 16/8/2019	960	0.03
£3,580,000	Bank of Scotland 9.375% Guaranteed Subordinated Bonds 15/5/2021	4,360	0.12
£3,400,000	Banque Federative du Credit Mutuel 0.875% European Medium Term Notes 8/6/2020	3,358	0.09
£3,500,000	Banque Federative du Credit Mutuel 1.375% European Medium Term Notes 20/12/2021	3,463	0.09

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£12,945,000	Barclays 10% Guaranteed Subordinated European Medium Term Bonds 21/5/2021	15,888	0.43
£7,075,000	Barclays 2.375% European Medium Term Notes 6/10/2023	7,036	0.19
£7,191,000	Barclays 3.125% European Medium Term Notes 17/1/2024	7,342	0.20
£9,330,000	Barclays 3.25% European Medium Term Notes 12/2/2027	9,409	0.25
£8,800,000	Barclays 3.25% European Medium Term Notes 17/1/2033	8,470	0.23
£6,725,000	Barclays 4.25% Guaranteed European Medium Term Bonds 12/1/2022	7,442	0.20
£200,000	Barclays 5.75% Guaranteed Senior European Medium Term Bonds 17/8/2021	229	0.01
£2,300,000	Barclays 5.75% Guaranteed Senior European Medium Term Bonds 14/9/2026	2,697	0.07
£1,100,000	Barclays 9.5% Guaranteed Subordinated Bonds 7/8/2021	1,342	0.04
£1,900,000	BASF 0.875% European Medium Term Notes 6/10/2023 ^o	1,828	0.05
£1,525,000	BASF 1.75% European Medium Term Notes 11/3/2025	1,501	0.04
£3,175,000	BAT 2.125% Bonds 15/8/2025	3,079	0.08
£4,475,000	BAT International Finance 2.25% European Medium Term Notes 9/9/2052	3,515	0.09
£2,150,000	BAT International Finance 4% European Medium Term Notes 23/11/2055	2,453	0.07
£3,550,000	BAT International Finance 4% Guaranteed European Medium Term Notes 4/9/2026	3,887	0.10
£1,251,000	BAT International Finance 5.75% Guaranteed European Medium Term Bonds 5/7/2040	1,711	0.05
£2,250,000	BAT International Finance 6% Guaranteed European Medium Term Bonds 29/6/2022	2,633	0.07
£3,750,000	BAT International Finance 6% Guaranteed European Medium Term Bonds 24/11/2034	5,057	0.14
£4,375,000	BAT International Finance 6.375% Guaranteed European Medium Term Bonds 12/12/2019	4,758	0.13
£3,604,000	BAT International Finance 7.25% Guaranteed European Medium Term Bonds 12/3/2024	4,559	0.12
£2,300,000	Bayerische Landesbank 1.25% European Medium Term Notes 20/12/2021	2,281	0.06
£1,500,000	Bazalgette Finance 2.375% European Medium Term Notes 29/11/2027	1,454	0.04
£595,832	BBC Pacific Quay 5.5653% Guaranteed Asset Backed Bonds 25/7/2034	726	0.02
£4,675,000	BG Energy Capital 5% Guaranteed European Medium Term Bonds 4/11/2036	6,132	0.16
£5,025,000	BG Energy Capital 5.125% Guaranteed European Medium Term Bonds 1/12/2025	6,087	0.16

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,542,000	BHP Billiton Finance 3.25% European Medium Term Bonds 25/9/2024	3,809	0.10
£6,364,000	BHP Billiton Finance 4.3% European Medium Term Bonds 25/9/2042	7,794	0.21
£3,795,000	BHP Billiton Finance 6.5% Bonds 22/10/2077	4,410	0.12
£275,000	Birmingham Airport 6.25% Guaranteed European Medium Term Bonds 22/2/2021	308	0.01
£1,030,102	Bishopsgate Asset Finance 4.808% Guaranteed Bonds 14/8/2044	1,112	0.03
£694,498	BL Superstores Finance 4.482% Guaranteed Asset Backed Bonds 4/10/2030	782	0.02
£154,799	BL Superstores Finance 5.27% Guaranteed Asset Backed Bonds 4/10/2030	171	0.00
£3,525,000	BMW 2% European Medium Term Bonds 20/11/2019	3,561	0.10
£4,350,000	BMW Finance 0.875% European Medium Term Notes 16/8/2022	4,186	0.11
£1,225,000	BMW Finance 1.875% European Medium Term Notes 29/6/2020	1,238	0.03
£1,250,000	BMW Finance 2.375% European Medium Term Notes 1/12/2021	1,283	0.03
£1,375,000	BMW International Investment 1% European Medium Term Notes 17/11/2021 ^o	1,346	0.04
£3,325,000	BNP Paribas 1.125% European Medium Term Notes 16/8/2022	3,233	0.09
£3,175,000	BNP Paribas 2.375% European Medium Term Notes 20/11/2019	3,237	0.09
£1,750,000	BNP Paribas 5.75% Guaranteed Subordinated European Medium Term Bonds 24/1/2022	1,992	0.05
£2,300,000	Bouygues 5.5% Guaranteed Senior Bonds 6/10/2026	2,817	0.08
£4,850,000	BP Capital Markets 1.177% European Medium Term Notes 12/8/2023	4,677	0.13
£2,175,000	BP Capital Markets 2.03% Guaranteed Senior Bonds 14/2/2025	2,162	0.06
£4,600,000	BPCE 5.25% Subordinated Notes 16/4/2029	5,429	0.15
£2,625,000	British American Tobacco 1.75% Bonds 5/7/2021	2,635	0.07
£1,200,000	British Land 2.375% European Medium Term Notes 14/9/2029	1,137	0.03
£3,850,000	British Telecommunications 3.125% European Medium Term Notes 21/11/2031	3,772	0.10
£1,050,000	British Telecommunications 3.625% European Medium Term Notes 21/11/2047	1,045	0.03
£4,325,000	British Telecommunications 5.75% Guaranteed Senior Bonds 7/12/2028	5,364	0.14

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,705,000	British Telecommunications 6.375% Guaranteed Senior European Medium Term Bonds 23/6/2037 ^o	5,187	0.14
£1,350,000	British Telecommunications 8.625% Bonds 26/3/2020	1,546	0.04
£2,425,000	Broadgate Financing 4.821% Guaranteed Bonds 5/7/2036	3,115	0.08
£820,000	Broadgate Financing 4.851% Guaranteed Bonds 5/4/2033	1,015	0.03
£2,494,176	Broadgate Financing 4.949% Guaranteed Bonds 5/4/2031	2,904	0.08
£1,600,000	Broadgate Financing 4.999% Guaranteed Bonds 5/10/2033	1,917	0.05
£2,066,250	Broadgate Financing 5.098% Bonds 5/4/2035	2,393	0.06
£2,100,000	Brown-Forman 2.6% Bonds 7/7/2028	2,095	0.06
£2,050,000	Bunzl Finance 2.25% Bonds 11/6/2025	2,012	0.05
£2,750,000	Bupa Finance 2% Bonds 5/4/2024	2,719	0.07
£2,225,000	Bupa Finance 3.375% Guaranteed Bonds 17/6/2021	2,344	0.06
£2,335,000	Bupa Finance 5% Bonds 8/12/2026	2,628	0.07
£3,170,000	Bupa Finance 5% Subordinated Notes 25/4/2023	3,510	0.09
£400,000	Caisse Francaise 5.5% Guaranteed European Medium Term Bonds 16/7/2026	502	0.01
£2,225,000	Canary Wharf Finance II 5.952% Guaranteed Asset Backed Bonds 22/10/2037	3,122	0.08
£1,218,612	Canary Wharf Finance II 6.455% Guaranteed Asset Backed Bonds 22/10/2033	1,535	0.04
£1,015,703	Canary Wharf Finance II 6.8% Guaranteed Asset Backed Bonds 22/10/2033	1,310	0.04
£2,165,000	Cardiff University 3% Bonds 7/12/2055	2,430	0.07
£950,000	Cargill 5.375% Guaranteed Senior European Medium Term Bonds 2/3/2037 ^o	1,272	0.03
£1,475,000	Catalyst Housing 3.125% Bonds 31/10/2047	1,452	0.04
£4,050,000	Centrica 4.25% European Medium Term Bonds 12/9/2044	4,582	0.12
£5,000,000	Centrica 4.375% European Medium Term Bonds 13/3/2029	5,686	0.15
£2,700,000	Centrica 5.25% Subordinated European Medium Term Notes 10/4/2075	2,855	0.08
£3,725,000	Centrica 6.375% Guaranteed Senior European Medium Term Bonds 10/3/2022	4,432	0.12
£4,900,000	Centrica 7% Guaranteed Senior European Medium Term Bonds 19/9/2033	7,078	0.19
£5,475,000	Chancellor Masters and Scholars of the University of Oxford 2.544% Bonds 8/12/2117	5,397	0.15
£2,897,000	Channel Link Enterprises Finance 3.848% Bonds 30/6/2050	3,084	0.08
£1,225,000	Chorus 6.75% Guaranteed European Medium Term Notes 6/4/2020	1,348	0.04
£2,025,000	Circle Anglia Social Housing 5.2% European Medium Term Notes 2/3/2044	2,768	0.07
£1,675,000	Circle Anglia Social Housing 7.25% Guaranteed Senior Bonds 12/11/2038	2,739	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,325,000	Citigroup 4.5% Guaranteed Subordinated European Medium Term Bonds 3/3/2031	1,479	0.04
£4,200,000	Citigroup 5.15% Guaranteed Senior European Medium Term Bonds 21/5/2026	4,994	0.13
£1,060,000	Citigroup 5.875% Guaranteed Subordinated European Medium Term Bonds 1/7/2024	1,249	0.03
£1,400,000	Citigroup 6.25% Guaranteed Senior European Medium Term Bonds 2/9/2019	1,503	0.04
£2,410,000	Citigroup 6.8% Guaranteed Senior European Medium Term Bonds 25/6/2038	3,712	0.10
£3,170,000	Citigroup 7.375% Guaranteed Senior European Medium Term Bonds 1/9/2039	5,227	0.14
£1,650,000	Close Brothers Finance 2.75% European Medium Term Notes 19/10/2026	1,666	0.04
£2,250,000	Close Brothers Finance 3.875% European Medium Term Notes 27/6/2021	2,387	0.06
£4,150,000	Clydesdale Bank 4.625% Guaranteed European Medium Term Bonds 8/6/2026	4,964	0.13
£4,100,000	Comcast 5.5% Guaranteed Bonds 23/11/2029	5,244	0.14
£2,300,000	Commonwealth Bank of Australia 1.125% European Medium Term Notes 22/12/2021	2,273	0.06
£4,675,000	Commonwealth Bank of Australia 3% Guaranteed European Medium Term Bonds 4/9/2026	5,053	0.14
£3,718,000	Community Finance 5.017% Guaranteed European Medium Term Bonds 31/7/2034	4,843	0.13
£1,277,000	Compagnie de Financement Foncier 5.5% Guaranteed European Medium Term Bonds 26/1/2027	1,639	0.04
£2,050,000	Compass 2% European Medium Term Notes 3/7/2029	1,956	0.05
£1,170,000	Compass 3.85% Senior European Medium Term Notes 26/6/2026	1,311	0.04
£3,706,368	Control Section 1 Finance 5.234% Guaranteed Asset Backed Bonds 2/5/2035	4,592	0.12
£3,425,000	Co-Operative Bank 4.75% Guaranteed Bonds 11/11/2021	3,703	0.10
£3,049,000	Council Of Europe Development Bank 0.625% European Medium Term Notes 15/6/2022	2,963	0.08
£2,600,000	Council Of Europe Development Bank 1.125% European Medium Term Notes 7/3/2019	2,608	0.07
£2,925,000	Council Of Europe Development Bank 1.25% European Medium Term Notes 23/12/2019 ^o	2,942	0.08
£1,885,000	Coventry Building Society 1% European Medium Term Notes 5/5/2020	1,871	0.05
£3,250,000	Coventry Building Society 1.875% European Medium Term Notes 24/10/2023	3,196	0.09

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,380,000	Coventry Building Society 5.875% Guaranteed Senior European Medium Term Bonds 28/9/2022	3,972	0.11
£1,925,000	Coventry Building Society 6% Guaranteed Senior European Medium Term Notes 16/10/2019	2,069	0.06
£2,925,000	CPUK Finance 2.666% European Medium Term Notes 28/2/2042	2,976	0.08
£1,900,000	CPUK Finance 7.239% Senior European Medium Term Bonds 28/2/2042	2,370	0.06
£2,500,000	Crédit Agricole 7.375% Guaranteed Subordinated European Medium Term Bonds 18/12/2023	3,143	0.08
£1,725,000	Crédit Agricole London 5.5% Guaranteed Senior European Medium Term Bonds 17/12/2021	1,976	0.05
£4,800,000	Credit Suisse 2.125% Bonds 12/9/2025	4,679	0.13
£675,000	Credit Suisse Finance 7% Guaranteed Bonds 5/10/2020	762	0.02
£3,910,000	Credit Suisse Funding Guernsey 2.75% Bonds 8/8/2025	3,954	0.11
£3,700,000	Credit Suisse Group Funding Guernsey 3% Bonds 27/5/2022	3,844	0.10
£2,625,000	CRH Finance 4.125% European Medium Term Notes 2/12/2029	2,926	0.08
£2,450,000	CYBG 3.125% Bonds 22/6/2025	2,466	0.07
£3,000,000	CYBG 5% Bonds 9/2/2026	3,139	0.08
£2,375,000	Daimler 1% Bonds 20/12/2019	2,361	0.06
£2,350,000	Daimler 1.5% European Medium Term Notes 13/1/2022	2,335	0.06
£2,650,000	Daimler 2.125% European Medium Term Notes 7/6/2022 ^o	2,697	0.07
£1,250,000	Daimler 2.375% European Medium Term Notes 16/12/2021	1,282	0.03
£3,825,000	Daimler 2.75% Senior European Medium Term Notes 4/12/2020	3,950	0.11
£2,518,000	Daimler International Finance 3.5% Bonds 6/6/2019	2,589	0.07
£900,000	Dali Capital 4.79924% Guaranteed Senior Bonds 21/12/2037	1,119	0.03
£1,972,152	Derby Healthcare 5.564% Guaranteed Senior Bonds 30/6/2041	2,536	0.07
£2,250,000	Deutsche Bahn Finance 1.375% European Medium Term Notes 7/7/2025	2,171	0.06
£2,238,000	Deutsche Bahn Finance 2.75% Guaranteed European Medium Term Notes 20/6/2022	2,355	0.06
£2,625,000	Deutsche Bahn Finance 3.125% Guaranteed European Medium Term Notes 24/7/2026	2,851	0.08
£2,900,000	Deutsche Bank 1.75% Bonds 16/12/2021	2,849	0.08
£5,500,000	Deutsche Bank 1.875% European Medium Term Notes 28/2/2020	5,505	0.15
£4,500,000	Deutsche Pfandbriefbank 1% European Medium Term Notes 4/12/2020	4,458	0.12

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,800,000	Deutsche Pfandbriefbank 1.875% European Medium Term Notes 20/12/2019	2,832	0.08
£1,450,000	Deutsche Telekom International Finance 1.25% European Medium Term Notes 6/10/2023	1,400	0.04
£1,650,000	Deutsche Telekom International Finance 2.25% Bonds 13/4/2029	1,565	0.04
£5,790,000	Deutsche Telekom International Finance 6.5% Guaranteed European Medium Term Bonds 8/4/2022	6,883	0.18
£975,000	Deutsche Telekom International Finance 7.375% Guaranteed European Medium Term Bonds 4/12/2019	1,076	0.03
£1,900,000	Deutsche Telekom International Finance 7.625% Guaranteed Bonds 15/6/2030	2,823	0.08
£1,625,000	Deutsche Telekom International Finance 8.875% Guaranteed Bonds 27/11/2028	2,536	0.07
£4,000,000	Dexia Credit Local 0.875% European Medium Term Notes 7/9/2021	3,926	0.11
£1,900,000	Dexia Credit Local 1.125% European Medium Term Notes 24/2/2019	1,904	0.05
£6,600,000	Dexia Credit Local 1.125% European Medium Term Notes 15/6/2022	6,504	0.17
£4,500,000	Dexia Credit Local 2% European Medium Term Notes 17/6/2020	4,581	0.12
£4,500,000	Dexia Credit Local 2.125% European Medium Term Notes 12/2/2025	4,566	0.12
£1,800,000	Digital Stout 2.75% Bonds 19/7/2024	1,803	0.05
£3,425,000	Digital Stout 3.3% Bonds 19/7/2029 ^o	3,416	0.09
£2,525,000	Digital Stout 4.25% European Medium Term Bonds 17/1/2025	2,754	0.07
£1,925,000	Digital Stout 4.75% Guaranteed Bonds 13/10/2023	2,141	0.06
£2,322,000	Dignity Finance 4.6956% Notes 31/12/2049	2,332	0.06
£3,000,000	Discovery Communications 2.5% Bonds 20/9/2024 ^o	2,925	0.08
£2,550,000	DNB Bank 4.25% Guaranteed Senior European Medium Term Notes 27/1/2020	2,694	0.07
£2,350,000	DS Smith 2.875% European Medium Term Notes 26/7/2029	2,265	0.06
£3,100,000	Dwr Cymru Financing 2.5% European Medium Term Notes 31/3/2036	3,002	0.08
£450,000	Dwr Cymru Financing 4.473% Guaranteed Asset Backed European Medium Term Bonds 31/3/2057	641	0.02
£2,200,000	Dwr Cymru Financing 6.015% Guaranteed Asset Backed European Medium Term Bonds 31/3/2028	2,905	0.08
£2,350,000	Dwr Cymru Financing 6.907% Guaranteed European Medium Term Bonds 31/3/2021	2,738	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£6,100,000	E.ON International Finance 5.875% Guaranteed European Medium Term Bonds 30/10/2037	8,428	0.23
£4,950,000	E.ON International Finance 6% Guaranteed European Medium Term Bonds 30/10/2019	5,327	0.14
£6,690,000	E.ON International Finance 6.375% Guaranteed European Medium Term Bonds 7/6/2032	9,175	0.25
£4,600,000	E.ON International Finance 6.75% Guaranteed European Medium Term Bonds 27/1/2039	6,988	0.19
£1,600,000	East Finance 5.486% European Medium Term Notes 15/6/2042	2,198	0.06
£1,450,000	East Japan Railway 4.5% Guaranteed Senior Bonds 25/1/2036 ^o	1,825	0.05
£2,000,000	East Japan Railway 4.75% Guaranteed Senior European Medium Term Bonds 8/12/2031	2,518	0.07
£1,800,000	East Japan Railway 4.875% Guaranteed Senior European Medium Term Bonds 14/6/2034	2,329	0.06
£2,050,000	East Japan Railway 5.25% Guaranteed Senior European Medium Term Bonds 22/4/2033	2,733	0.07
£1,975,000	Eastern Power Networks 4.75% Guaranteed Senior European Medium Term Notes 30/9/2021	2,186	0.06
£2,505,000	Eastern Power Networks 5.75% Guaranteed Senior European Medium Term Bonds 8/3/2024	2,980	0.08
£2,575,000	Eastern Power Networks 6.25% Guaranteed Senior European Medium Term Bonds 12/11/2036	3,729	0.10
£800,000	Eastern Power Networks 8.5% Bonds 31/3/2025	1,113	0.03
£2,325,000	EDP Finance 8.625% Guaranteed Senior European Medium Term Bonds 4/1/2024	3,087	0.08
£6,450,000	Électricité de France 5.125% Guaranteed Senior European Medium Term Bonds 22/9/2050	7,988	0.21
£3,100,000	Électricité de France 5.5% European Medium Term Notes 27/3/2037 ^o	3,850	0.10
£9,800,000	Électricité de France 5.5% Senior European Medium Term Bonds 17/10/2041	12,401	0.33
£4,400,000	Électricité de France 5.875% Guaranteed Senior European Medium Term Bonds 18/7/2031	5,635	0.15
£8,800,000	Électricité de France 6% Senior European Medium Term Notes 23/1/2114	12,133	0.33
£10,500,000	Électricité de France 6.125% Guaranteed Senior European Medium Term Bonds 2/6/2034	13,947	0.37
£2,850,000	Électricité de France 6.25% Guaranteed Senior European Medium Term Bonds 30/5/2028	3,681	0.10
£2,450,000	Électricité de France 6.875% Guaranteed Senior European Medium Term Bonds 12/12/2022	3,019	0.08

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,129,000	Electricity North West 8.875% Bonds 25/3/2026	4,565	0.12
£3,345,000	Enel 5.75% Senior European Medium Term Bonds 22/6/2037	4,412	0.12
£5,610,000	Enel Finance International 5.625% Guaranteed European Medium Term Bonds 14/8/2024	6,666	0.18
£9,735,000	Enel Finance International 5.75% Guaranteed European Medium Term Bonds 14/9/2040	13,090	0.35
£3,625,000	Enel Società per Azioni 6.25% Guaranteed Senior European Medium Term Bonds 20/6/2019	3,850	0.10
£7,300,000	ENGIE 5% Guaranteed European Medium Term Bonds 1/10/2060	11,285	0.30
£1,550,000	ENGIE 6.125% Guaranteed Senior European Medium Term Bonds 11/2/2021 ^o	1,758	0.05
£2,900,000	ENGIE 7% Guaranteed Senior European Medium Term Bonds 30/10/2028	4,105	0.11
£1,400,000	ENW Capital Finance 6.125% Guaranteed European Medium Term Bonds 21/7/2021 ^o	1,603	0.04
£2,150,000	Equity Release 5.05% Guaranteed Mortgage Backed Bonds 26/4/2033	2,601	0.07
£904,614	Equity Release 5.7% Guaranteed Asset Backed Bonds 26/2/2031	1,072	0.03
£1,389,904	Equity Release 5.88% Guaranteed Mortgage Backed Bonds 26/5/2032	1,698	0.05
£1,400,000	Erste Abwicklungsanstalt 1% European Medium Term Notes 7/3/2019 ^o	1,401	0.04
£1,250,000	ESB Finance 6.5% Guaranteed European Medium Term Bonds 5/3/2020	1,371	0.04
£850,000	Eurofima 5.5% Guaranteed Senior European Medium Term Bonds 7/6/2032	1,167	0.03
£890,000	European Bank for Reconstruction & Development 5.125% Senior European Medium Term Bonds 7/6/2032	1,205	0.03
£4,150,000	European Bank for Reconstruction & Development 5.625% European Medium Term Bonds 7/12/2028	5,623	0.15
£3,575,000	European Investment Bank 0% Bonds 7/12/2028	2,891	0.08
£10,700,000	European Investment Bank 0.625% European Medium Term Notes 17/1/2020	10,648	0.29
£2,970,000	European Investment Bank 0.875% European Medium Term Notes 15/3/2021	2,952	0.08
£9,950,000	European Investment Bank 0.875% European Medium Term Notes 15/12/2023	9,618	0.26
£6,075,000	European Investment Bank 1% Bonds 21/9/2026	5,733	0.15
£10,925,000	European Investment Bank 1.125% European Medium Term Notes 7/9/2021	10,907	0.29

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£21,575,000	European Investment Bank 1.5% Senior European Medium Term Notes 1/2/2019	21,739	0.58
£10,850,000	European Investment Bank 2.25% Senior European Medium Term Notes 7/3/2020	11,139	0.30
£11,650,000	European Investment Bank 2.5% Guaranteed Senior European Medium Term Notes 31/10/2022	12,260	0.33
£6,000,000	European Investment Bank 3.75% Bonds 7/12/2027	7,028	0.19
£7,575,000	European Investment Bank 3.875% Guaranteed Senior European Medium Term Bonds 8/6/2037	9,682	0.26
£4,050,000	European Investment Bank 4.25% Guaranteed Senior European Medium Term Bonds 7/12/2021	4,494	0.12
£5,925,000	European Investment Bank 4.5% Guaranteed Senior European Medium Term Bonds 7/6/2029	7,444	0.20
£5,200,000	European Investment Bank 4.5% Guaranteed Senior European Medium Term Bonds 7/3/2044	7,654	0.21
£5,075,000	European Investment Bank 4.625% Guaranteed Senior European Medium Term Bonds 12/10/2054	8,399	0.23
£10,000,000	European Investment Bank 5% Guaranteed Senior Bonds 15/4/2039	14,930	0.40
£13,491,000	European Investment Bank 5.375% Guaranteed Senior Bonds 7/6/2021	15,330	0.41
£3,050,000	European Investment Bank 5.375% Guaranteed Senior European Medium Term Bonds 7/3/2019	3,191	0.09
£9,000,000	European Investment Bank 5.5% Guaranteed Senior Bonds 15/4/2025	11,351	0.30
£15,700,000	European Investment Bank 5.625% Guaranteed Senior Bonds 7/6/2032	22,623	0.61
£14,975,000	European Investment Bank 6% Guaranteed Senior Bonds 7/12/2028	20,917	0.56
£2,755,000	Eversholt Funding 3.529% European Medium Term Notes 7/8/2042	2,718	0.07
£1,749,000	Eversholt Funding 5.831% Guaranteed Senior European Medium Term Bonds 2/12/2020	1,944	0.05
£2,825,000	Eversholt Funding 6.359% Guaranteed Senior European Medium Term Bonds 2/12/2025	3,519	0.09
£3,100,000	Eversholt Funding 6.697% Senior European Medium Term Bonds 22/2/2035	4,037	0.11
£2,550,000	Everything Everywhere Finance 4.375% Guaranteed European Medium Term Notes 28/3/2019	2,633	0.07
£708,748	Exchequer Partnership 5.396% Guaranteed Bonds 13/7/2036	906	0.02
£1,960,000	Experian Finance 3.5% Guaranteed European Medium Term Notes 15/10/2021	2,081	0.06

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,650,000	FCA Bank 1.625% European Medium Term Notes 29/9/2021	2,612	0.07
£2,775,000	FCE Bank 2.727% European Medium Term Notes 3/6/2022	2,840	0.08
£2,825,000	FCE Bank 2.759% European Medium Term Note 13/11/2019	2,883	0.08
£1,600,000	FCE Bank 3.25% Senior European Medium Term Notes 19/11/2020	1,658	0.04
£2,100,000	Fidelity 7.125% Senior Bonds 13/2/2024 ^o	2,598	0.07
£1,144,000	Fidelity International 6.75% Guaranteed Senior European Medium Term Bonds 19/10/2020	1,287	0.03
£2,700,000	Fidelity National Information Services 1.7% Bonds 30/6/2022	2,664	0.07
£1,825,000	FirstGroup 5.25% Guaranteed Notes 29/11/2022	2,065	0.06
£1,775,000	FirstGroup 6.875% Guaranteed Bonds 18/9/2024	2,200	0.06
£2,340,000	FirstGroup 8.75% Guaranteed Bonds 8/4/2021 ^o	2,805	0.08
£8,200,000	FMS Wertmanagement 0.625% Bonds 6/3/2020	8,144	0.22
£3,300,000	FMS Wertmanagement 0.875% European Medium Term Notes 14/5/2021	3,273	0.09
£6,500,000	FMS Wertmanagement 1.125% Bonds 13/12/2019	6,524	0.18
£10,100,000	FMS Wertmanagement 1.25% Bonds 8/3/2019 ^o	10,148	0.27
£6,400,000	FMS Wertmanagement 0.875% Bonds 14/2/2022	6,310	0.17
£3,600,000	FMS Wertmanagement 1% Bonds 7/9/2022	3,549	0.10
£2,000,000	FMS Wertmanagement 1.125% Bonds 7/9/2023	1,966	0.05
£1,175,000	Fonterra Cooperative 9.375% Guaranteed Senior European Medium Term Bonds 4/12/2023	1,629	0.04
£2,150,000	Freshwater Finance 4.556% Guaranteed Bonds 3/4/2036	2,635	0.07
£1,600,000	Freshwater Finance 4.607% Guaranteed Bonds 17/10/2036	1,978	0.05
£2,252,000	Freshwater Finance 5.182% Guaranteed Senior Bonds 20/4/2035	2,936	0.08
£3,200,000	Friends Life 8.25% Guaranteed Bonds 21/4/2022	3,995	0.11
£1,100,000	Friends Life 12% Guaranteed Subordinated European Medium Term Bonds 21/5/2021	1,446	0.04
£1,835,000	G4S 7.75% Guaranteed Senior European Medium Term Notes 13/5/2019	1,970	0.05
£1,800,000	Gatwick Funding 2.625% European Medium Term Notes 7/10/2048	1,564	0.04
£2,525,000	Gatwick Funding 3.125% European Medium Term Notes 28/9/2039	2,448	0.07
£3,200,000	Gatwick Funding 3.25% European Medium Term Notes 26/2/2048	3,146	0.08
£1,750,000	Gatwick Funding 4.625% Senior European Medium Term Notes 27/3/2036	2,048	0.06
£2,175,000	Gatwick Funding 5.25% Guaranteed Senior European Medium Term Bonds 23/1/2026 ^o	2,505	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,161,000	Gatwick Funding 5.75% Guaranteed European Medium Term Bonds 23/1/2039	2,904	0.08
£1,875,000	Gatwick Funding 6.125% Guaranteed Senior European Medium Term Bonds 2/3/2028	2,325	0.06
£2,050,000	Gatwick Funding 6.5% Senior European Medium Term Bonds 2/3/2043	3,073	0.08
£2,095,000	Gaz Capital 5.338% Senior European Medium Term Notes 25/9/2020	2,255	0.06
£1,900,000	GB Social Housing 5.193% European Medium Term Notes 12/2/2038	2,294	0.06
£3,400,000	GE Capital 4.875% Guaranteed Subordinated European Medium Term Bonds 18/9/2037	4,005	0.11
£1,815,000	GE Capital 5.25% Guaranteed Senior European Medium Term Bonds 7/12/2028	2,187	0.06
£2,450,000	GE Capital 5.375% Guaranteed Senior European Medium Term Bonds 18/12/2040	3,168	0.09
£2,650,000	GE Capital 5.5% Guaranteed Senior European Medium Term Bonds 7/6/2021	2,952	0.08
£1,200,000	GE Capital 5.625% Guaranteed Senior European Medium Term Bonds 16/9/2031	1,522	0.04
£1,075,000	GE Capital 6.25% Guaranteed Senior European Medium Term Bonds 29/9/2020	1,196	0.03
£3,738,000	GE Capital Funding 8% Guaranteed European Medium Term Bonds 14/1/2039	6,222	0.17
£3,825,000	GE Capital UK Funding 4.125% Guaranteed European Medium Term Notes 13/9/2023	4,197	0.11
£3,174,000	GE Capital UK Funding 4.375% Guaranteed Senior European Medium Term Notes 31/7/2019	3,298	0.09
£1,225,000	GE Capital UK Funding 5.125% Guaranteed European Medium Term Bonds 24/5/2023	1,398	0.04
£550,000	GE Capital UK Funding 5.625% Guaranteed European Medium Term Bonds 25/4/2019	576	0.02
£3,276,000	GE Capital UK Funding 5.875% Guaranteed European Medium Term Bonds 4/11/2020	3,624	0.10
£4,025,000	GE Capital UK Funding 5.875% Guaranteed European Medium Term Bonds 18/1/2033	5,237	0.14
£2,400,000	GE Capital UK Funding 6.25% Guaranteed European Medium Term Bonds 5/5/2038	3,365	0.09
£2,175,000	General Motors Financial 2.25% European Medium Term Notes 6/9/2024	2,117	0.06
£1,400,000	Genfinance II 6.064% Guaranteed Senior Bonds 21/12/2039	1,994	0.05
£1,925,000	GKN 3.375% European Medium Term Notes 12/5/2032	1,905	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,625,000	GKN 5.375% Bonds 19/9/2022	4,006	0.11
£1,555,000	GKN 6.75% Bonds 28/10/2019	1,679	0.05
£3,650,000	GlaxoSmithKline Capital 3.375% European Medium Term Bonds 20/12/2027	3,959	0.11
£5,600,000	GlaxoSmithKline Capital 4.25% European Medium Term Bonds 18/12/2045	6,982	0.19
£6,375,000	GlaxoSmithKline Capital 5.25% Guaranteed European Medium Term Bonds 19/12/2033	8,448	0.23
£6,650,000	GlaxoSmithKline Capital 5.25% Guaranteed European Medium Term Bonds 10/4/2042	9,329	0.25
£4,531,000	GlaxoSmithKline Capital 6.375% Guaranteed European Medium Term Bonds 9/3/2039	7,018	0.19
£4,300,000	Glencore Canada Financial 7.375% Guaranteed European Medium Term Bonds 27/5/2020	4,827	0.13
£3,850,000	Glencore Finance Europe 6.5% Guaranteed European Medium Term Bonds 27/2/2019	4,040	0.11
£2,600,000	Global Switch 4.375% Guaranteed European Medium Term Notes 13/12/2022	2,878	0.08
£1,375,000	Go-Ahead 2.5% Bonds 6/7/2024	1,346	0.04
£3,845,000	Goldman Sachs 4.25% Senior European Medium Term Notes 29/1/2026	4,280	0.12
£2,350,000	Goldman Sachs 5.5% Guaranteed Subordinated Bonds 12/10/2021	2,625	0.07
£2,000,000	Goldman Sachs 6.875% Guaranteed Subordinated Bonds 18/1/2038	2,880	0.08
£3,200,000	Goldman Sachs 7.125% Guaranteed Senior Bonds 7/8/2025	4,171	0.11
£4,110,000	Goldman Sachs 7.25% Guaranteed Senior Bonds 10/4/2028	5,664	0.15
£2,060,000	Great Rolling Stock 6.25% Guaranteed Senior European Medium Term Bonds 27/7/2020	2,277	0.06
£2,434,250	Great Rolling Stock 6.5% Guaranteed Senior European Medium Term Bonds 5/4/2031	3,062	0.08
£2,758,965	Great Rolling Stock 6.875% Guaranteed Senior European Medium Term Bonds 27/7/2035	3,516	0.09
£1,564,439	Greater Gabbard 4.137% Senior Notes 29/11/2032	1,760	0.05
£1,160,851	Greene King Finance 4.0643% Bonds 15/3/2035	1,240	0.03
£3,060,000	Greene King Finance 5.106% Guaranteed Asset Backed Bonds 15/3/2034	3,553	0.10
£801,360	Greene King Finance 5.318% Guaranteed Asset Backed Bonds 15/9/2031	934	0.03
£300,000	Greene King Finance 5.702% Guaranteed Asset Backed Bonds 15/12/2034	282	0.01

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£300,000	Guardian Royal Exchange 6.625% Guaranteed Bonds 21/8/2023	368	0.01
£1,182,000	Guinness 4% Senior Bonds 24/10/2044	1,377	0.04
£175,000	Guinness Northern Counties 9.125% Guaranteed Bonds 31/1/2025	250	0.01
£1,622,354	Gwynt y Mor 2.778% Senior Secured Bonds 17/2/2034	1,646	0.04
£2,600,000	Hammerson 3.5% Bonds 27/10/2025	2,703	0.07
£1,675,000	Hammerson 6% Guaranteed Senior Bonds 23/2/2026 ^o	2,026	0.05
£1,735,000	Hammerson 7.25% Guaranteed Senior Bonds 21/4/2028	2,341	0.06
£1,425,000	Harbour Funding 5.28% Guaranteed Bonds 31/3/2044	1,795	0.05
£1,213,497	Haven Funding 8.125% Bonds 30/9/2037	1,846	0.05
£2,325,000	Heathrow Funding 2.75% European Medium Term Note 9/8/2051	2,077	0.06
£5,525,000	Heathrow Funding 4.625% Senior European Medium Term Notes 31/10/2046	6,811	0.18
£5,065,000	Heathrow Funding 5.225% Guaranteed Senior European Medium Term Bonds 15/2/2023 ^o	5,818	0.16
£4,997,000	Heathrow Funding 5.875% Guaranteed Senior European Medium Term Bonds 13/5/2043	7,026	0.19
£2,831,000	Heathrow Funding 6% Guaranteed European Medium Term Bonds 20/3/2020	3,081	0.08
£5,693,000	Heathrow Funding 6.45% Guaranteed Senior European Medium Term Bonds 10/12/2031	7,838	0.21
£5,045,000	Heathrow Funding 6.75% Guaranteed Senior European Medium Term Bonds 3/12/2028	6,623	0.18
£1,550,000	Heathrow Funding 7.075% Guaranteed Senior European Medium Term Bonds 4/8/2028 ^o	2,134	0.06
£4,253,000	Heathrow Funding 7.125% Guaranteed European Medium Term Bonds 14/2/2024	5,232	0.14
£1,275,000	Heathrow Funding 9.2% Guaranteed Senior European Medium Term Bonds 29/3/2023	1,558	0.04
£1,500,000	Henkel 0.875% European Medium Term Notes 13/9/2022 ^o	1,462	0.04
£4,675,000	High Speed Rail Finance 4.375% European Medium Term Notes 1/11/2038	5,659	0.15
£1,444,912	Highbury Finance 7.017% Guaranteed Senior Bonds 20/3/2023	1,672	0.04
£1,925,000	Hiscox 6.125% Bonds 24/11/2045	2,234	0.06
£1,775,000	Housing and Care 3.2888% Bonds 8/11/2049	1,783	0.05
£6,150,000	HSBC 2.256% European Medium Term Notes 13/11/2026	5,997	0.16
£6,875,000	HSBC 2.625% Bonds 16/8/2028	6,811	0.18
£4,175,000	HSBC 4.75% Guaranteed Subordinated European Medium Term Bonds 24/3/2046	5,252	0.14

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,380,000	HSBC 5.375% Guaranteed Subordinated European Medium Term Bonds 22/8/2033	5,479	0.15
£4,355,000	HSBC 5.75% Guaranteed Subordinated European Medium Term Bonds 20/12/2027	5,276	0.14
£5,685,000	HSBC 6% Guaranteed Subordinated European Medium Term Bonds 29/3/2040	7,512	0.20
£4,025,000	HSBC 6.5% Guaranteed Senior European Medium Term Bonds 20/5/2024	4,989	0.13
£1,650,000	HSBC 6.5% Guaranteed Subordinated European Medium Term Bonds 7/7/2023	1,988	0.05
£4,200,000	HSBC 6.75% Guaranteed Subordinated Bonds 11/9/2028 ^o	5,480	0.15
£4,450,000	HSBC 7% Guaranteed Subordinated European Medium Term Bonds 7/4/2038	6,432	0.17
£1,465,000	HSBC Bank 6.25% Guaranteed Subordinated European Medium Term Bonds 30/1/2041	2,144	0.06
£1,450,000	Hutchison Whampoa 5.625% Guaranteed Bonds 24/11/2026	1,807	0.05
£1,505,000	Hyde Housing Association 5.125% Guaranteed Bonds 23/7/2040	1,950	0.05
£3,350,000	Iberdrola Finanzas 7.375% Guaranteed European Medium Term Bonds 29/1/2024	4,296	0.12
£2,475,000	IBM 2.625% Bonds 5/8/2022	2,584	0.07
£4,475,000	IBM 2.75% Senior European Medium Term Notes 21/12/2020	4,648	0.12
£2,900,000	Imperial Brands Finance 4.875% Guaranteed European Medium Term Notes 7/6/2032	3,399	0.09
£3,700,000	Imperial Brands Finance 5.5% Guaranteed Senior European Medium Term Notes 28/9/2026	4,426	0.12
£3,125,000	Imperial Brands Finance 7.75% European Medium Term Notes 24/6/2019	3,383	0.09
£3,350,000	Imperial Brands Finance 8.125% Guaranteed European Medium Term Bonds 15/3/2024	4,381	0.12
£7,545,000	Imperial Brands Finance 9% Guaranteed European Medium Term Bonds 17/2/2022	9,544	0.26
£3,975,000	ING Bank 5.375% Guaranteed Senior European Medium Term Bonds 15/4/2021	4,439	0.12
£4,500,000	Innogy Finance 4.75% Guaranteed European Medium Term Bonds 31/1/2034	5,338	0.14
£3,350,000	Innogy Finance 5.5% Guaranteed European Medium Term Bonds 6/7/2022	3,863	0.10
£3,425,000	Innogy Finance 5.625% Guaranteed European Medium Term Bonds 6/12/2023	4,059	0.11
£6,600,000	Innogy Finance 6.125% Guaranteed European Medium Term Bonds 6/7/2039	9,397	0.25

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,725,000	Innogy Finance 6.25% Guaranteed European Medium Term Bonds 3/6/2030	6,239	0.17
£3,350,000	Innogy Finance 6.5% Guaranteed European Medium Term Bonds 20/4/2021	3,844	0.10
£1,662,062	Integrated Accommodation Service 6.48% Guaranteed Bonds 31/3/2029	2,045	0.05
£2,725,000	Inter-American Development Bank 0.625% Bonds 15/12/2021	2,666	0.07
£1,425,000	Inter-American Development Bank 1.125% Bonds 17/12/2019	1,430	0.04
£500,000	Inter-American Development Bank 5.25% Guaranteed European Medium Term Bonds 7/6/2021	565	0.02
£2,075,000	InterContinental Hotels 2.125% European Medium Term Notes 24/8/2026	1,943	0.05
£2,802,000	InterContinental Hotels 3.75% European Medium Term Notes 14/8/2025	2,986	0.08
£1,650,000	InterContinental Hotels 3.875% European Medium Term Notes 28/11/2022	1,787	0.05
£4,125,000	International Bank for Reconstruction & Development 0.375% Bonds 15/6/2021	4,027	0.11
£1,950,000	International Bank for Reconstruction & Development 0.625% Bonds 15/12/2023	1,868	0.05
£6,025,000	International Bank for Reconstruction & Development 0.75% Bonds 7/12/2021	5,931	0.16
£6,275,000	International Bank for Reconstruction & Development 1.375% Bonds 15/12/2020 ^o	6,328	0.17
£950,000	International Bank for Reconstruction & Development 4.875% European Medium Term Bonds 7/12/2028	1,226	0.03
£912,000	International Bank for Reconstruction & Development 5.4% Senior European Medium Term Bonds 7/6/2021	1,036	0.03
£2,725,000	International Bank for Reconstruction & Development 5.75% European Medium Term Bonds 7/6/2032	3,990	0.11
£1,650,000	Intesa Sanpaolo 5.25% Guaranteed Senior European Medium Term Bonds 28/1/2022	1,848	0.05
£3,800,000	Intu (SGS) Finance 3.875% Guaranteed Senior European Medium Term Bonds 17/3/2028	4,041	0.11
£2,000,000	Intu (SGS) Finance 4.25% European Medium Term Notes 17/9/2035	2,207	0.06
£2,425,000	Intu (SGS) Finance 4.625% Guaranteed Senior European Medium Term Bonds 17/3/2033	2,750	0.07
£3,175,000	Intu Metrocentre Finance 4.125% Senior Notes 6/12/2023	3,446	0.09
£1,756,000	Investec Bank 4.5% Senior European Medium Term Notes 5/5/2022 ^o	1,885	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,475,000	Investec Bank 9.625% Subordinated European Medium Term Notes 17/2/2022	4,266	0.11
£1,825,000	Investor 5.5% Guaranteed Senior European Medium Term Bonds 5/5/2037	2,507	0.07
£3,984,000	IPIC 6.875% Guaranteed European Medium Term Bonds 14/3/2026	5,224	0.14
£2,120,000	Japan Bank for International Cooperation 2.625% Bonds 15/12/2020	2,189	0.06
£3,300,000	Johnson & Johnson 5.5% Guaranteed Bonds 6/11/2024	4,070	0.11
£3,391,000	JP Morgan Chase 1.875% European Medium Term Notes 10/2/2020	3,436	0.09
£4,475,000	JP Morgan Chase 3.5% European Medium Term Bonds 18/12/2026	4,856	0.13
£3,845,149	Juturna Euro Loan 5.0636% European Medium Term Notes 10/8/2033	4,599	0.12
£2,700,000	Kennedy Wilson 3.95% Senior Notes 30/6/2022	2,807	0.08
£26,575,000	KFW 1.125% European Medium Term Notes 23/12/2019	26,706	0.72
£7,325,000	KFW 1.375% European Medium Term Notes 1/2/2021 ^o	7,383	0.20
£8,225,000	KFW 1.625% European Medium Term Notes 5/6/2020	8,346	0.22
£3,250,000	KFW 4.875% Guaranteed European Medium Term Bonds 15/3/2037	4,732	0.13
£1,650,000	KFW 5% Guaranteed European Medium Term Bonds 10/9/2024	2,007	0.05
£3,850,000	KFW 5% Guaranteed European Medium Term Bonds 9/6/2036	5,637	0.15
£4,550,000	KFW 5.5% Guaranteed European Medium Term Notes 18/6/2025	5,777	0.16
£20,900,000	KFW 5.55% Guaranteed European Medium Term Bonds 7/6/2021	23,859	0.64
£9,450,000	KFW 5.75% Guaranteed European Medium Term Bonds 7/6/2032	13,894	0.37
£18,900,000	KFW 6% Guaranteed European Medium Term Bonds 7/12/2028 ^o	26,504	0.71
£2,890,000	Kommunalbanken 1.125% European Medium Term Notes 30/11/2022 ^o	2,858	0.08
£2,150,000	KPN 5% Guaranteed Senior European Medium Term Bonds 18/11/2026	2,476	0.07
£6,075,000	KPN 5.75% Guaranteed Senior European Medium Term Bonds 17/9/2029	7,486	0.20
£2,225,000	Kraft Heinz Food 4.125% Guaranteed Senior Notes 1/7/2027	2,408	0.06
£3,750,000	Kreditanstalt fuer Wiederaufbau 0.375% European Medium Term Notes 15/12/2020	3,680	0.10

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£7,325,000	Kreditanstalt fuer Wiederaufbau 0.875% European Medium Term Notes 15/3/2022	7,222	0.19
£8,000,000	Kreditanstalt fuer Wiederaufbau 1% European Medium Term Notes 15/12/2022 ^o	7,875	0.21
£1,925,000	LafargeHolcim Sterling Finance Netherlands 3% European Medium Term Notes 12/5/2032	1,836	0.05
£2,575,000	Land Securities Capital Markets 1.974% European Medium Term Notes 8/2/2026	2,567	0.07
£1,950,000	Land Securities Capital Markets 2.399% European Medium Term Notes 8/2/2031	1,950	0.05
£2,500,000	Land Securities Capital Markets 2.625% European Medium Term Notes 22/9/2037	2,444	0.07
£3,806,000	Land Securities Capital Markets 2.75% European Medium Term Notes 22/9/2057	3,770	0.10
£3,000,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.875% European Medium Term Notes 7/3/2022	2,947	0.08
£2,275,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.125% European Medium Term Notes 17/5/2021	2,270	0.06
£3,975,000	Landwirtschaftliche Rentenbank 1.125% European Medium Term Notes 12/5/2021	3,976	0.11
£3,750,000	Landwirtschaftliche Rentenbank 1.125% European Medium Term Notes 15/12/2023 ^o	3,683	0.10
£3,825,000	Landwirtschaftliche Rentenbank 1.375% European Medium Term Notes 15/12/2020 ^o	3,858	0.10
£2,750,000	Landwirtschaftliche Rentenbank 1.5% European Medium Term Notes 23/12/2019	2,778	0.07
£8,250,000	LCR Finance 4.5% Bonds 7/12/2028	10,313	0.28
£2,950,000	LCR Finance 4.5% Guaranteed Bonds 7/12/2038	4,119	0.11
£7,300,000	LCR Finance 5.1% Guaranteed Bonds 7/3/2051	12,497	0.34
£2,000,000	Leeds Building Society 4.875% Guaranteed European Medium Term Bonds 16/11/2020	2,195	0.06
£4,375,000	Legal & General 5.375% European Medium Term Notes 27/10/2045	4,826	0.13
£3,045,000	Legal & General Finance 5.875% Guaranteed European Medium Term Bonds 11/12/2031	4,048	0.11
£1,265,000	Legal & General Finance 5.875% Guaranteed European Medium Term Bonds 5/4/2033	1,700	0.05
£1,415,000	Lend Lease Europe Finance 6.125% Guaranteed Bonds 12/10/2021	1,606	0.04
£1,950,000	Liberty Living Finance 2.625% Bonds 28/11/2024	1,940	0.05
£2,275,000	Liberty Living Finance 3.375% Bonds 28/11/2029	2,281	0.06
£1,200,000	Libra Treasury 5.125% Notes 2/8/2038	1,516	0.04

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,295,000	Linde Finance 5.875% Guaranteed European Medium Term Bonds 24/4/2023	2,765	0.07
£3,125,000	Lloyds Bank 1.75% Bonds 31/3/2022 ^o	3,168	0.09
£7,525,000	Lloyds Bank 4.875% European Medium Term Notes 30/3/2027	9,257	0.25
£9,411,000	Lloyds Bank 5.125% Guaranteed Subordinated European Medium Term Bonds 7/3/2025	11,414	0.31
£7,870,000	Lloyds Bank 6% Guaranteed Bonds 8/2/2029	10,740	0.29
£6,150,000	Lloyds Bank 6.5% Guaranteed Senior European Medium Term Bonds 17/9/2040	9,480	0.25
£2,755,000	Lloyds Bank 7.5% Guaranteed Senior European Medium Term Bonds 15/4/2024	3,594	0.10
£4,003,000	Lloyds Bank 7.625% Guaranteed Subordinated European Medium Term Bonds 22/4/2025	5,222	0.14
£2,050,000	Lloyds Bank 9.625% Subordinated Bonds 6/4/2023	2,715	0.07
£6,925,000	Lloyds Banking 2.25% European Medium Term Notes 16/10/2024	6,816	0.18
£1,150,000	London & Quadrant Housing 4.625% Senior European Medium Term Bonds 5/12/2033	1,378	0.04
£1,950,000	London & Quadrant Housing 5.5% Guaranteed Senior Bonds 27/1/2040	2,649	0.07
£1,500,000	London & Quadrant Housing Trust 2.25% Bonds 20/7/2029 ^o	1,419	0.04
£1,875,000	London & Quadrant Housing Trust 2.625% Bonds 5/5/2026	1,890	0.05
£1,900,000	London & Quadrant Housing Trust 2.625% Bonds 28/2/2028	1,873	0.05
£2,210,000	London & Quadrant Housing Trust 2.75% Bonds 20/7/2057	2,021	0.05
£1,475,000	London & Quadrant Housing Trust 3.75% Bonds 27/10/2049	1,634	0.04
£600,000	London Merchant Securities 6.5% Guaranteed Bonds 16/3/2026	753	0.02
£1,750,000	London Power Networks 5.125% Guaranteed Senior European Medium Term Bonds 31/3/2023	2,011	0.05
£2,050,000	London Power Networks 6.125% Guaranteed Senior European Medium Term Bonds 7/6/2027	2,619	0.07
£1,150,000	London Stock Exchange 9.125% Guaranteed Senior Bonds 18/10/2019	1,294	0.03
£1,179,435	Longstone Finance 4.791% Guaranteed Mortgage Backed Bonds 19/4/2036	1,352	0.04
£1,945,000	Longstone Finance 4.896% Guaranteed Mortgage Backed Bonds 19/4/2036	2,163	0.06

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£100,000	Lunar Funding 5.494% Guaranteed Asset Backed European Medium Term Bonds 29/7/2020	108	0.00
£1,908,000	Lunar Funding I 5.75% Guaranteed Asset Backed European Medium Term Bonds 18/10/2033	2,593	0.07
£2,725,000	LVMH Moët Hennessy Louis Vuitton 1% European Medium Term Notes 14/6/2022	2,677	0.07
£2,125,000	Macquarie Bank 3.5% Senior European Medium Term Notes 18/12/2020	2,233	0.06
£1,800,000	Manchester Airport Funding 2.875% European Medium Term Notes 31/3/2039	1,732	0.05
£2,418,000	Manchester Airport Funding 4.125% Senior European Medium Term Notes 2/4/2024	2,673	0.07
£2,715,000	Manchester Airport Funding 4.75% Senior European Medium Term Notes 31/3/2034	3,299	0.09
£2,000,000	Marks & Spencer 3% European Medium Term Notes 8/12/2023	2,035	0.05
£2,425,000	Marks & Spencer 4.75% European Medium Term Bonds 12/6/2025	2,673	0.07
£2,325,000	Marks & Spencer 6.125% Guaranteed European Medium Term Notes 2/12/2019	2,504	0.07
£1,475,000	Marks & Spencer 6.125% Guaranteed Senior European Medium Term Bonds 6/12/2021	1,687	0.05
£2,500,000	Martlet Homes 3.00% Bonds 9/5/2052	2,373	0.06
£1,800,000	McDonald's 4.125% Senior Notes 11/6/2054	2,162	0.06
£1,300,000	McDonald's 5.875% Guaranteed Senior European Medium Term Bonds 23/4/2032 ^o	1,727	0.05
£1,600,000	McDonald's 6.375% Guaranteed Senior European Medium Term Bonds 3/2/2020 ^o	1,747	0.05
£2,475,000	McKesson 3.125% Bonds 17/2/2029	2,463	0.07
£2,535,034	Meadowhall Finance 4.986% Guaranteed Mortgage Backed Bonds 12/7/2037	3,066	0.08
£1,584,976	Meadowhall Finance 4.988% Guaranteed Mortgage Backed Bonds 12/7/2037	1,903	0.05
£625,000	Mercantile Investment Trust 6.125% Guaranteed Bonds 25/2/2030	793	0.02
£1,390,000	Merseylink Issuer 3.842% Bonds 31/3/2043	1,742	0.05
£2,625,000	MetLife 5.25% Guaranteed Senior Bonds 29/6/2020	2,848	0.08
£2,025,000	MetLife 5.375% Guaranteed Senior Bonds 9/12/2024	2,430	0.07
£1,550,000	Metropolitan Funding 4.125% Bonds 5/4/2048	1,814	0.05
£3,350,000	Metropolitan Life Global Funding I 1.125% European Medium Term Notes 15/12/2021	3,292	0.09
£4,875,000	Metropolitan Life Global Funding I 2.625% European Medium Term Notes 5/12/2022	5,061	0.14

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,100,000	Metropolitan Life Global Funding I 2.875% European Medium Term Notes 11/1/2023	2,195	0.06
£2,425,000	Metropolitan Life Global Funding I 3.5% Medium Term Notes 30/9/2026	2,645	0.07
£1,050,084	Mitchells & Butlers Finance 5.574% Guaranteed Asset Backed Bonds 15/12/2030	1,201	0.03
£523,808	Mitchells & Butlers Finance 5.965% Guaranteed Asset Backed Bonds 15/12/2025	575	0.02
£2,929,890	Mitchells & Butlers Finance 6.013% Guaranteed Asset Backed Bonds 15/12/2030	3,409	0.09
£6,640,000	Morgan Stanley 2.625% Bonds 9/3/2027	6,592	0.18
£2,075,000	Motability Operations 2.375% European Medium Term Notes 14/3/2032	1,993	0.05
£3,825,000	Motability Operations 3.625% European Medium Term Notes 10/3/2036	4,241	0.11
£2,525,000	Motability Operations 3.75% European Medium Term Notes 16/7/2026	2,806	0.08
£3,000,000	Motability Operations 4.375% Guaranteed Senior European Medium Term Bonds 8/2/2027	3,467	0.09
£2,048,000	Motability Operations 5.375% Guaranteed European Medium Term Bonds 28/6/2022	2,375	0.06
£1,450,000	Motability Operations 5.625% Guaranteed Senior European Medium Term Bonds 29/11/2030	1,913	0.05
£2,226,000	Motability Operations 6.625% Guaranteed European Medium Term Bonds 10/12/2019	2,437	0.07
£4,750,000	National Australia Bank 0.875% European Medium Term Notes 26/6/2020	4,697	0.13
£2,975,000	National Australia Bank 1.125% European Medium Term Notes 10/11/2021	2,943	0.08
£2,075,000	National Australia Bank 1.375% European Medium Term Notes 27/6/2022	2,038	0.05
£2,900,000	National Australia Bank 1.875% Bonds 20/2/2020	2,930	0.08
£1,325,000	National Australia Bank 3% European Medium Term Bonds 4/9/2026	1,433	0.04
£3,075,000	National Australia Bank 5.125% Guaranteed Senior European Medium Term Bonds 9/12/2021	3,459	0.09
£3,075,000	National Express 2.5% European Medium Term Notes 11/11/2023	3,060	0.08
£1,500,000	National Express 6.625% Guaranteed European Medium Term Bonds 17/6/2020	1,663	0.04
£1,570,000	National Grid 4% European Medium Term Bonds 8/6/2027	1,771	0.05
£1,325,000	National Grid 5.875% Guaranteed Senior Bonds 2/2/2024 ^o	1,598	0.04

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,900,000	National Grid Gas Finance 1.125% European Medium Term Notes 22/9/2021	3,832	0.10
£6,125,000	National Grid Gas Finance 2.125% European Medium Term Notes 22/9/2028	5,796	0.16
£4,590,000	National Grid Gas Finance 2.625% European Medium Term Notes 22/9/2038	4,256	0.11
£5,381,000	National Grid Gas Finance 2.75% European Medium Term Notes 22/9/2046	4,953	0.13
£1,700,000	National Westminster Bank 6.5% Guaranteed Subordinated Bonds 7/9/2021	1,942	0.05
£3,937,000	Nationwide Building Society 2.25% European Medium Term Notes 29/4/2022	4,039	0.11
£3,325,000	Nationwide Building Society 3% European Medium Term Notes 6/5/2026	3,492	0.09
£2,550,000	Nationwide Building Society 3.25% European Medium Term Notes 20/1/2028	2,708	0.07
£4,350,000	Nationwide Building Society 5.625% Guaranteed European Medium Term Bonds 28/1/2026	5,558	0.15
£5,035,000	Nationwide Building Society 5.625% Guaranteed Senior European Medium Term Notes 9/9/2019	5,367	0.14
£3,450,000	Natixis 5.875% Guaranteed Senior European Medium Term Bonds 24/2/2020	3,747	0.10
£2,420,080	Nats En Route 5.25% Guaranteed Bonds 31/3/2026	2,761	0.07
£1,500,000	Nederlandse Waterschapsbank 0.875% Bonds 20/12/2021	1,475	0.04
£2,775,000	Nederlandse Waterschapsbank 1% European Medium Term Notes 9/12/2019 ^o	2,776	0.07
£2,425,000	Nederlandse Waterschapsbank 5.375% Guaranteed Senior European Medium Term Bonds 7/6/2032	3,350	0.09
£3,475,000	Nestlé 1.75% European Medium Term Notes 9/12/2020	3,517	0.09
£2,425,000	Nestlé 2.25% European Medium Term Bonds 30/11/2023	2,501	0.07
£2,500,000	Nestlé 1% European Medium Term Notes 11/6/2021	2,477	0.07
£5,350,000	Network Rail 4.375% Guaranteed European Medium Term Bonds 9/12/2030	6,775	0.18
£6,059,000	Network Rail 4.625% Guaranteed European Medium Term Bonds 21/7/2020	6,573	0.18
£5,350,000	Network Rail 4.75% Guaranteed European Medium Term Bonds 22/1/2024	6,331	0.17
£8,700,000	Network Rail 4.75% Guaranteed European Medium Term Bonds 29/11/2035	12,068	0.32
£2,375,000	Network Rail Infrastructure Finance 3% Bonds 7/9/2023	2,578	0.07
£2,950,000	New York Life Global Funding 1% Bonds 15/12/2021	2,902	0.08
£2,100,000	Next 3.625% Bonds 18/5/2028 ^o	2,122	0.06
£1,150,000	Next 4.375% Senior Notes 2/10/2026 ^o	1,244	0.03

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,450,000	Next 5.375% Guaranteed Senior Bonds 26/10/2021	1,617	0.04
£3,835,000	NIE Finance 6.375% Bonds 2/6/2026	4,943	0.13
£3,450,000	Nordea Bank 2.125% European Medium Term Notes 13/11/2019	3,505	0.09
£3,550,000	Nordea Bank 2.375% Bonds 2/6/2022	3,663	0.10
£4,850,000	Nordic Investment Bank 0.625% European Medium Term Notes 2/11/2021	4,752	0.13
£1,475,000	Nordic Investment Bank 1% European Medium Term Notes 7/3/2019 ^o	1,478	0.04
£4,350,000	Nordic Investment Bank 1.125% European Medium Term Notes 15/12/2023	4,276	0.11
£930,000	Nordic Investment Bank 5.2% Guaranteed Senior European Medium Term Bonds 7/6/2032	1,294	0.03
£1,500,000	Nordic Investment Bank 5.25% Guaranteed Senior European Medium Term Bonds 26/11/2019	1,611	0.04
£750,000	Northern Electric Finance 5.125% Guaranteed Bonds 4/5/2035	976	0.03
£650,000	Northern Electric Finance 8.875% Guaranteed Bonds 16/10/2020	771	0.02
£1,075,000	Northern Gas Networks 4.875% Guaranteed Bonds 30/6/2027	1,283	0.03
£1,175,000	Northern Gas Networks 4.875% Guaranteed Bonds 15/11/2035	1,489	0.04
£1,525,000	Northern Gas Networks 5.625% Guaranteed European Medium Term Bonds 23/3/2040	2,156	0.06
£2,875,000	Northern Gas Networks 5.875% Guaranteed Notes 8/7/2019	3,049	0.08
£1,640,000	Northern Powergrid 5.125% Guaranteed Bonds 4/5/2035	2,135	0.06
£830,000	Northern Powergrid 7.25% Guaranteed Senior Bonds 15/12/2022 ^o	1,028	0.03
£875,000	Northern Powergrid Yorkshire 9.25% Bonds 17/1/2020	1,000	0.03
£600,000	Northern Rock Asset Management 6.375% Guaranteed European Medium Term Bonds 2/12/2019	644	0.02
£3,225,000	Northumbrian Water Finance 1.625% Bonds 11/10/2026	3,002	0.08
£1,600,000	Northumbrian Water Finance 2.375% Bonds 5/10/2027	1,557	0.04
£2,810,000	Northumbrian Water Finance 5.125% Guaranteed Bonds 23/1/2042	3,751	0.10
£985,000	Northumbrian Water Finance 5.625% Guaranteed Bonds 29/4/2033	1,304	0.04
£1,525,000	Northumbrian Water Finance 6.875% Guaranteed Bonds 6/2/2023	1,865	0.05
£3,175,000	Notting Hill Housing Trust 3.25% Bonds 12/10/2048	3,139	0.08
£2,000,000	Notting Hill Housing Trust 3.75% Bonds 20/12/2032	2,165	0.06

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,800,000	Notting Hill Housing Trust 4.375% Senior Notes 20/2/2054	2,223	0.06
£1,225,000	Notting Hill Housing Trust 5.25% Guaranteed Senior Bonds 7/7/2042	1,632	0.04
£4,000,000	NRW Bank 1% European Medium Term Notes 15/6/2022	3,939	0.11
£2,850,000	OP Corporate Bank 2.5% European Medium Term Note 20/5/2022	2,944	0.08
£2,145,928	Octagon Healthcare 5.333% Guaranteed Bonds 30/6/2036	2,606	0.07
£4,500,000	Oesterreichische Kontrollbank 0.75% European Medium Term Notes 7/3/2022	4,398	0.12
£950,000	Oesterreichische Kontrollbank 5.75% Guaranteed European Medium Term Bonds 7/12/2028	1,283	0.03
£1,650,000	Orange 5.25% Guaranteed Senior European Medium Term Bonds 5/12/2025	1,978	0.05
£4,000,000	Orange 5.375% Guaranteed European Medium Term Bonds 22/11/2050	5,534	0.15
£2,850,000	Orange 5.625% Guaranteed Senior Bonds 23/1/2034	3,749	0.10
£2,100,000	Orange 7.25% Guaranteed Senior European Medium Term Bonds 10/11/2020	2,415	0.06
£2,850,000	Orange 8.125% Guaranteed Senior European Medium Term Bonds 20/11/2028	4,246	0.11
£1,975,000	Orbit Capital 3.5% Bonds 24/3/2045	2,067	0.06
£4,546,000	Orsted 4.875% Guaranteed Senior European Medium Term Bonds 12/1/2032	5,508	0.15
£4,062,000	Orsted 5.75% Guaranteed Senior European Medium Term Bonds 9/4/2040	5,730	0.15
£1,450,000	Paragon Treasury 3.625% Bonds 21/1/2047	1,553	0.04
£2,150,000	Peabody Capital No 2 4.625% Guaranteed Bonds 12/12/2053	2,863	0.08
£1,525,000	Penarian Housing Finance 3.212% Bonds 7/6/2052	1,488	0.04
£3,125,000	PepsiCo 2.5% European Medium Term Notes 1/11/2022	3,267	0.09
£3,025,000	Petroleos Mexicanos 3.75% European Medium Term Notes 16/11/2025	3,020	0.08
£2,950,000	Petróleos Mexicanos 8.25% Guaranteed European Medium Term Bonds 2/6/2022	3,627	0.10
£10,010,000	Pfizer 2.735% Bonds 15/6/2043	9,762	0.26
£2,750,000	Pfizer 6.5% Guaranteed Senior Bonds 3/6/2038	4,308	0.12
£2,950,000	PGH Capital 4.125% European Medium Term Notes 20/7/2022	3,085	0.08
£2,925,000	PGH Capital 6.625% Bonds 18/12/2025	3,422	0.09
£496,000	Places for People Homes 3.625% European Medium Term Notes 22/11/2028 ^o	495	0.01
£850,000	Places For People Homes 5.09% Guaranteed Asset Backed Bonds 31/7/2043	978	0.03

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£90,000	Places For People Homes 8.625% Bonds 26/9/2020	99	0.00
£2,475,000	Places For People Treasury 2.875% European Medium Term Notes 17/8/2026 ^o	2,414	0.06
£1,990,000	Porterbrook Rail Finance 4.625% Senior European Medium Term Notes 4/4/2029	2,278	0.06
£1,050,000	Porterbrook Rail Finance 5.5% Guaranteed Senior European Medium Term Notes 20/4/2019	1,098	0.03
£1,391,000	Porterbrook Rail Finance 6.5% Guaranteed European Medium Term Bonds 20/10/2020 ^o	1,560	0.04
£1,550,000	Porterbrook Rail Finance 7.125% Guaranteed Senior European Medium Term Bonds 20/10/2026	2,046	0.05
£2,950,000	Principality Building Society 2.375% European Medium Term Notes 23/11/2023	2,909	0.08
£2,075,000	Procter & Gamble 1.375% Bonds 3/5/2025	1,994	0.05
£2,175,000	Procter & Gamble 1.8% Bonds 3/5/2029	2,069	0.06
£2,135,000	Procter & Gamble 5.25% Guaranteed Senior Bonds 19/1/2033	2,877	0.08
£2,211,000	Procter & Gamble 6.25% Guaranteed Senior Bonds 31/1/2030 ^o	3,093	0.08
£2,900,000	Prologis 2.25% Bonds 30/6/2029	2,733	0.07
£1,275,000	Provident Financial 8% Guaranteed Notes 23/10/2019 ^o	1,326	0.04
£1,375,000	PRS Finance 1.75% Bonds 24/11/2026	1,359	0.04
£4,975,000	Prudential 5% European Medium Term Notes 20/7/2055	5,355	0.14
£2,050,000	Prudential 5.875% Guaranteed Senior Bonds 11/5/2029	2,659	0.07
£2,575,000	Prudential 6.125% Guaranteed Subordinated European Medium Term Bonds 19/12/2031	3,237	0.09
£1,700,000	Prudential 6.875% Bonds 20/1/2023	2,104	0.06
£2,137,000	QBE Insurance 6.115% Bonds 24/5/2042	2,388	0.06
£420,000	Quadrant Housing Finance 7.93% Guaranteed Bonds 10/2/2033	589	0.02
£4,100,000	Rabobank 2.25% Bonds 23/3/2022	4,202	0.11
£6,725,000	Rabobank 4.625% Subordinated European Medium Term Notes 23/5/2029	7,595	0.20
£4,525,000	Rabobank Nederland 4% Guaranteed European Medium Term Notes 19/9/2022	4,978	0.13
£1,200,000	Rabobank Nederland 4.55% Guaranteed Senior European Medium Term Bonds 30/8/2029	1,447	0.04
£2,525,000	Rabobank Nederland 4.625% Guaranteed Senior European Medium Term Bonds 13/1/2021	2,745	0.07
£1,400,000	Rabobank Nederland 4.875% Guaranteed Senior European Medium Term Bonds 10/1/2023 ^o	1,600	0.04
£3,575,000	Rabobank Nederland 5.25% European Medium Term Bonds 14/9/2027	4,192	0.11

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,580,000	Rabobank Nederland 5.25% Guaranteed Senior European Medium Term Bonds 23/5/2041	3,564	0.10
£2,350,000	Rabobank Nederland 5.375% Guaranteed Senior European Medium Term Bonds 3/8/2060	3,881	0.10
£2,475,000	RAC 4.565% European Medium Term Note 6/5/2046	2,574	0.07
£3,850,000	RAC 4.87% European Medium Term Note 6/5/2046	3,983	0.11
£2,275,000	RCI Banque 1.875% European Medium Term Notes 8/11/2022 ^o	2,265	0.06
£1,375,000	RCI Banque 3% Senior European Medium Term Notes 9/5/2019	1,402	0.04
£1,400,000	RELX 2.75% Notes 1/8/2019	1,423	0.04
£3,133,000	Rio Tinto 4% European Medium Term Bonds 11/12/2029	3,585	0.10
£1,513,000	Riverside Finance 3.875% Senior Bonds 5/12/2044	1,708	0.05
£2,040,000	RL Finance Bonds No 3 6.125% Bonds 13/11/2028	2,357	0.06
£2,803,136	RMPA Services 5.337% Guaranteed Bonds 30/9/2038	3,471	0.09
£2,650,000	Rolls-Royce 3.375% Guaranteed European Medium Term Notes 18/6/2026	2,842	0.08
£2,525,000	Rolls-Royce 6.75% Guaranteed Notes 30/4/2019	2,687	0.07
£3,800,000	Royal Bank of Canada 1.125% European Medium Term Notes 22/12/2021	3,764	0.10
£6,275,000	Royal Bank of Scotland 5.125% Guaranteed Senior European Medium Term Bonds 13/1/2024	7,445	0.20
£3,300,000	Royal Dutch Shell 2% European Medium Term Bonds 20/12/2019	3,347	0.09
£2,250,000	RSA Insurance 5.125% Guaranteed Bonds 10/10/2045	2,483	0.07
£1,312,485	RSL Finance 6.625% Guaranteed Senior Bonds 31/3/2038	1,792	0.05
£4,329,000	RZD Capital 7.487% Guaranteed Senior Bonds 25/3/2031	5,487	0.15
£2,275,000	Saint-Gobain 4.625% Senior European Medium Term Notes 9/10/2029	2,645	0.07
£1,600,000	Saint-Gobain 5.625% Guaranteed Senior European Medium Term Bonds 15/11/2024	1,920	0.05
£3,615,000	Sanctuary Capital 5% Senior European Medium Term Bonds 26/4/2047	4,913	0.13
£1,650,000	Sanctuary Capital 6.697% Guaranteed Bonds 23/3/2039	2,562	0.07
£624,565	Sanctuary Housing Association 8.375% Guaranteed Bonds 1/9/2031	931	0.03
£2,400,000	Santander 3.875% European Medium Term Notes 15/10/2029	2,712	0.07
£6,125,000	Santander 5.25% Guaranteed European Medium Term Bonds 16/2/2029	7,927	0.21
£6,207,000	Santander UK 1.875% European Medium Term Notes 17/2/2020	6,274	0.17

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,400,000	Santander UK 3.625% European Medium Term Notes 14/1/2026	3,630	0.10
£7,800,000	Santander UK 5.125% Guaranteed European Medium Term Bonds 14/4/2021	8,694	0.23
£5,150,000	Santander UK 5.75% Guaranteed European Medium Term Bonds 2/3/2026	6,594	0.18
£3,380,000	Scania CV 1.875% European Medium Term Notes 28/6/2022	3,373	0.09
£2,600,000	Scentre Management 2.375% Bonds 8/4/2022 ^o	2,653	0.07
£2,345,000	Scentre Management 3.875% European Medium Term Notes 16/7/2026	2,578	0.07
£2,050,000	Scotland Gas Network 4.875% Guaranteed Senior European Medium Term Bonds 21/12/2034	2,556	0.07
£2,475,000	Scotland Gas Networks 3.25% European Medium Term Notes 8/3/2027	2,587	0.07
£1,800,000	Scottish Power 6.75% Bonds 29/5/2023	2,202	0.06
£5,675,000	Scottish Widows 5.5% Bonds 16/6/2023	6,329	0.17
£4,086,000	Scottish Widows 7% Subordinated Bonds 16/6/2043	5,246	0.14
£2,950,000	Segro 2.375% Bonds 11/10/2029	2,843	0.08
£2,775,000	Segro 2.875% Bonds 11/10/2037	2,690	0.07
£1,077,000	Segro 5.625% Guaranteed Senior Bonds 7/12/2020	1,191	0.03
£932,000	Segro 5.75% Guaranteed Senior Bonds 20/6/2035	1,271	0.03
£1,650,000	Segro 6% Guaranteed Senior Bonds 30/9/2019	1,764	0.05
£2,275,000	Segro 6.75% Guaranteed Senior Bonds 23/11/2021	2,673	0.07
£1,600,000	Severn Trent Utilities Finance 1.125% European Medium Term Notes 7/9/2021	1,573	0.04
£1,900,000	Severn Trent Utilities Finance 1.625% European Medium Term Notes 4/12/2022	1,878	0.05
£2,425,000	Severn Trent Utilities Finance 2.75% European Medium Term Notes 5/12/2031	2,395	0.06
£3,875,000	Severn Trent Utilities Finance 3.625% European Medium Term Bonds 16/1/2026	4,170	0.11
£2,200,000	Severn Trent Utilities Finance 4.875% Guaranteed Bonds 24/1/2042	2,847	0.08
£1,575,000	Severn Trent Utilities Finance 6.125% Guaranteed Bonds 26/2/2024	1,912	0.05
£2,235,000	Severn Trent Water Utilities 6.25% Guaranteed Bonds 7/6/2029	2,990	0.08
£1,180,000	SGSP Australia Assets 5.125% Guaranteed European Medium Term Bonds 11/2/2021	1,288	0.03
£2,300,000	Siemens Financieringsmaatschappij 2.75% Medium Term Notes 10/9/2025	2,422	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,900,000	Siemens Financieringsmaatschappij 3.75% European Medium Term Bonds 10/9/2042	5,799	0.16
£5,275,000	Skandinaviska Enskilda Banken 1.25% Bonds 5/8/2022	5,188	0.14
£1,050,000	Skandinaviska Enskilda Banken 3% Senior European Medium Term Notes 18/12/2020	1,095	0.03
£1,850,000	Skipton Building Society 1.75% European Medium Term Notes 30/6/2022	1,821	0.05
£3,450,000	Sky 2.875% European Medium Term Notes 24/11/2020	3,575	0.10
£2,075,000	Sky 4% European Medium Term Notes 26/11/2029	2,326	0.06
£1,450,000	Sky 6% Guaranteed European Medium Term Bonds 21/5/2027	1,842	0.05
£3,100,000	Society of Lloyd's 4.75% Subordinated Bonds 30/10/2024	3,447	0.09
£1,900,000	Society of Lloyd's 4.875% Bonds 7/2/2047	2,091	0.06
£700,000	South East Water Finance 5.5834% Guaranteed European Medium Term Bonds 29/3/2029	875	0.02
£825,000	South East Water Finance 5.6577% Guaranteed European Medium Term Bonds 30/9/2019	876	0.02
£1,650,000	South Eastern Power Networks 5.5% Guaranteed Senior European Medium Term Bonds 5/6/2026	2,005	0.05
£1,825,000	South Eastern Power Networks 6.375% Guaranteed Senior European Medium Term Bonds 12/11/2031	2,533	0.07
£2,475,000	Southern Electric Power 4.625% Guaranteed Senior Bonds 20/2/2037	3,034	0.08
£2,250,000	Southern Electric Power Distribution 5.5% Bonds 7/6/2032	2,911	0.08
£1,100,000	Southern Gas Networks 4.875% Guaranteed European Medium Term Bonds 21/12/2020	1,199	0.03
£1,600,000	Southern Gas Networks 4.875% Guaranteed European Medium Term Bonds 21/3/2029	1,933	0.05
£1,175,000	Southern Gas Networks 6.375% Guaranteed Senior European Medium Term Bonds 15/5/2040	1,788	0.05
£2,525,000	Southern Gas Networks 2.5% Senior European Medium Term Bonds 3/2/2025	2,548	0.07
£1,975,000	Southern Gas Networks 4.875% Guaranteed European Medium Term Notes 5/10/2023 ^o	2,258	0.06
£1,275,000	Southern Water Services Finance 4.5% Guaranteed Senior Bonds 31/3/2052	1,730	0.05
£2,700,000	Southern Water Services Finance 5% Guaranteed European Medium Term Bonds 31/3/2021	2,974	0.08
£700,000	Southern Water Services Finance 5% Guaranteed Senior European Medium Term Bonds 31/3/2041	942	0.03
£550,000	Southern Water Services Finance 5.125% Guaranteed Senior European Medium Term Bonds 30/9/2056	849	0.02

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,050,000	Southern Water Services Finance 6.125% Guaranteed Senior European Medium Term Bonds 31/3/2019	1,104	0.03
£3,370,000	Southern Water Services Finance 6.192% Guaranteed European Medium Term Bonds 31/3/2029	4,518	0.12
£2,175,000	Southern Water Services Finance 6.64% European Medium Term Notes 31/3/2026	2,841	0.08
£1,858,000	Sovereign Housing Capital 4.768% Guaranteed European Medium Term Notes 1/6/2043	2,396	0.06
£830,000	Sovereign Housing Capital 5.705% Guaranteed Bonds 10/9/2039	1,170	0.03
£2,025,000	SP Manweb 4.875% Senior Medium Term Notes 20/9/2027	2,407	0.06
£2,100,000	SPD Finance UK 5.875% Guaranteed Bonds 17/7/2026	2,615	0.07
£2,400,000	SSE 3.625% Bonds 16/9/2077	2,473	0.07
£4,175,000	SSE 3.875% Perpetual Bonds	4,302	0.12
£2,450,000	SSE 4.25% Guaranteed Senior European Medium Term Bonds 14/9/2021	2,674	0.07
£2,100,000	SSE 5.875% Guaranteed Senior Bonds 22/9/2022	2,474	0.07
£2,150,000	SSE 6.25% Guaranteed Senior European Medium Term Bonds 27/8/2038	3,136	0.08
£2,700,000	SSE 8.375% Guaranteed Senior Bonds 20/11/2028	4,078	0.11
£2,625,000	Stagecoach 4% Bonds 29/9/2025 ^o	2,772	0.07
£4,900,000	Standard Chartered 4.375% European Medium Term Bonds 18/1/2038	5,424	0.15
£5,825,000	Standard Chartered 5.125% Subordinated European Medium Term Notes 6/6/2034	6,475	0.17
£460,000	Standard Chartered Bank 7.75% Bonds 29/10/2049	543	0.01
£1,725,000	Statoil 4.25% Guaranteed European Medium Term Notes 10/4/2041 ^o	2,127	0.06
£1,235,000	Statoil 6.125% Guaranteed European Medium Term Bonds 27/11/2028	1,647	0.04
£6,220,000	Statoil 6.875% Guaranteed European Medium Term Bonds 11/3/2031	9,060	0.24
£1,200,000	Suez Environnement 5.375% Senior European Medium Term Bonds 2/12/2030 ^o	1,535	0.04
£1,565,000	Sunderland (SHG) Finance 6.38% Guaranteed Senior Bonds 31/3/2042	2,139	0.06
£2,100,000	Svensk Exportkredit 0.625% European Medium Term Notes 7/12/2020	2,073	0.06
£2,800,000	Svenska Handelsbanken 2.375% European Medium Term Notes 18/1/2022	2,882	0.08
£1,850,000	Svenska Handelsbanken 2.75% European Medium Term Notes 5/12/2022	1,945	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,425,000	Svenska Handelsbanken 3% Senior European Medium Term Notes 20/11/2020	3,570	0.10
£1,575,000	Swan Housing Capital 3.625% Bonds 5/3/2048	1,654	0.04
£3,925,000	Swedbank 1.25% European Medium Term Notes 29/12/2021	3,882	0.10
£1,425,000	Swedbank 1.625% Bonds 15/4/2019	1,434	0.04
£3,550,000	Swedbank Hypotek 1.125% European Medium Term Notes 7/12/2021	3,516	0.09
£1,100,000	Tate & Lyle International Finance 6.75% Guaranteed Notes 25/11/2019	1,200	0.03
£2,625,000	TDC 5.625% Guaranteed Senior European Medium Term Bonds 23/2/2023	2,920	0.08
£3,300,000	Telefónica Emisiones 5.289% Guaranteed European Medium Term Bonds 9/12/2022	3,792	0.10
£3,225,000	Telefónica Emisiones 5.375% Guaranteed European Medium Term Bonds 2/2/2026	3,798	0.10
£2,650,000	Telefónica Emisiones 5.445% Guaranteed European Medium Term Bonds 8/10/2029	3,236	0.09
£4,800,000	Telefónica Emisiones 5.597% Guaranteed European Medium Term Notes 12/3/2020	5,187	0.14
£1,802,562	Telereal Secured Finance 4.01% Asset Backed Notes 10/12/2033	1,914	0.05
£973,000	Telereal Securitisation 4.9741% Guaranteed Asset Backed Bonds 10/12/2033	1,099	0.03
£2,118,798	Telereal Securitisation 5.3887% Guaranteed Asset Backed Bonds 10/12/2033	2,504	0.07
£580,000	Telereal Securitisation 5.4252% Guaranteed Asset Backed Bonds 10/12/2033	672	0.02
£1,329,388	Telereal Securitisation 5.5534% Asset Backed Bonds 10/12/2033	1,586	0.04
£1,005,247	Telereal Securitisation 5.9478% Guaranteed Asset Backed Bonds 10/12/2033	1,225	0.03
£1,856,000	Telereal Securitisation 6.1645% Guaranteed Asset Backed Bonds 10/12/2033	2,263	0.06
£1,300,000	Temasek Financial I 4.625% Guaranteed Bonds 26/7/2022	1,469	0.04
£2,365,000	Temasek Financial I 5.125% Guaranteed Bonds 26/7/2040	3,417	0.09
£425,000	Textron 6.625% Guaranteed Senior European Medium Term Bonds 7/4/2020	460	0.01
£1,875,000	Thames Water Utilities 2.625% Bonds 24/1/2032	1,794	0.05
£2,375,000	Thames Water Utilities Cayman Finance 1.875% European Medium Term Notes 24/1/2024	2,299	0.06
£2,750,000	Thames Water Utilities Cayman Finance 2.375% European Medium Term Notes 3/5/2023	2,688	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,500,000	Thames Water Utilities Cayman Finance 2.875% European Medium Term Notes 3/5/2027	1,442	0.04
£2,600,000	Thames Water Utilities Cayman Finance 3.5% Bonds 25/2/2028	2,741	0.07
£3,150,000	Thames Water Utilities Cayman Finance 4% Senior Notes 19/6/2025	3,460	0.09
£1,300,000	Thames Water Utilities Cayman Finance 4.375% Guaranteed European Medium Term Bonds 3/7/2034	1,496	0.04
£2,550,000	Thames Water Utilities Cayman Finance 4.625% Guaranteed European Medium Term Bonds 4/6/2046	3,172	0.09
£3,033,000	Thames Water Utilities Cayman Finance 5.5% Guaranteed Senior European Medium Term Bonds 11/2/2041	4,121	0.11
£2,270,000	Thames Water Utilities Cayman Finance 7.738% European Medium Term Notes 9/4/2058	4,468	0.12
£4,074,000	Thames Water Utilities Finance 5.125% Guaranteed European Medium Term Bonds 28/9/2037	5,199	0.14
£1,500,000	Thames Water Utilities Finance 6.5% Guaranteed Senior European Medium Term Bonds 9/2/2032	2,069	0.06
£2,300,000	Thames Water Utilities Finance 6.75% Guaranteed European Medium Term Bonds 16/11/2028	3,116	0.08
£740,000	THFC 5.125% Guaranteed Senior European Medium Term Bonds 21/12/2035	933	0.03
£7,065,000	THFC 5.2% Guaranteed Senior European Medium Term Bonds 11/10/2043	9,388	0.25
£2,300,000	THFC Funding No.2 6.35% Guaranteed Senior European Medium Term Bonds 8/7/2041	3,388	0.09
£4,238,000	Time Warner Cable 5.25% Guaranteed Bonds 15/7/2042 ^o	4,756	0.13
£4,385,000	Time Warner Cable 5.75% Guaranteed Bonds 2/6/2031	5,067	0.14
£1,602,000	Together Housing 4.5% Bonds 17/12/2042	1,928	0.05
£1,800,000	Toronto-Dominion Bank 1% Bonds 13/12/2021 ^o	1,775	0.05
£1,975,000	Total Capital International 1.25% European Medium Term Notes 16/12/2024	1,900	0.05
£2,950,000	Total Capital International 2.25% European Medium Term Notes 17/12/2020	3,023	0.08
£2,275,000	Total Capital International 2.25% European Medium Term Notes 9/6/2022	2,342	0.06
£2,925,000	Toyota Motor Credit 1% European Medium Term Notes 27/9/2022	2,851	0.08
£2,575,000	Toyota Motor Credit 1.125% European Medium Term Notes 7/9/2021	2,549	0.07
£3,775,000	TP ICAP 5.25% Bonds 26/1/2024 ^o	3,975	0.11
£2,050,337	Trafford Centre Finance 6.5% Guaranteed Asset Backed Bonds 28/7/2033	2,730	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,500,000	Transport for London 2.125% Bonds 24/4/2025	2,541	0.07
£3,000,000	Transport for London 2.25% Guaranteed European Medium Term Notes 9/8/2022 ^o	3,096	0.08
£1,799,000	Transport for London 3.625% European Medium Term Notes 15/5/2045	2,150	0.06
£3,555,000	Transport for London 3.875% Guaranteed European Medium Term Notes 23/7/2042	4,378	0.12
£1,325,000	Transport for London 4% Senior European Medium Term Notes 12/9/2033	1,594	0.04
£3,150,000	Transport for London 4% Senior European Medium Term Notes 7/4/2064	4,555	0.12
£1,185,000	Transport for London 4.5% Guaranteed European Medium Term Bonds 31/3/2031	1,396	0.04
£2,775,000	Transport for London 5% Guaranteed European Medium Term Bonds 31/3/2035	3,597	0.10
£2,350,000	Tritax Big Box REIT 2.625% European Medium Term Notes 14/12/2026	2,324	0.06
£2,150,000	Tritax Big Box REIT 3.125% European Medium Term Notes 14/12/2031	2,104	0.06
£6,000,000	UBS London 1.25% European Medium Term Notes 10/12/2020	5,961	0.16
£2,275,000	Unilever 1.125% European Medium Term Notes 3/2/2022	2,246	0.06
£2,700,000	Unilever 1.375% European Medium Term Notes 15/9/2024	2,619	0.07
£1,500,000	Unilever 1.875% European Medium Term Notes 15/9/2029	1,413	0.04
£1,900,000	Unite USAF II 3.374% Senior Bonds 30/6/2028 ^o	2,011	0.05
£2,350,000	Unite USAF II 3.921% Bonds 30/6/2030	2,593	0.07
£2,900,000	United Parcel Service 5.125% Guaranteed Senior Bonds 12/2/2050	4,330	0.12
£755,000	United Utilities Water 5% Guaranteed Senior European Medium Term Bonds 28/2/2035	974	0.03
£2,400,000	United Utilities Water 5.625% Guaranteed Senior European Medium Term Bonds 20/12/2027	3,051	0.08
£2,025,000	United Utilities Water 5.75% Guaranteed Senior European Medium Term Bonds 25/3/2022 ^o	2,348	0.06
£2,300,000	University of Cambridge 3.75% Notes 17/10/2052	3,076	0.08
£1,550,000	University of Leeds 3.125% Bonds 19/12/2050	1,706	0.05
£1,855,000	University of Liverpool 3.375% Bonds 25/6/2055	2,223	0.06
£2,288,000	University of Manchester 4.25% Bonds 4/7/2053	3,184	0.09
£1,740,000	University of Southampton 2.25% Bonds 11/4/2057	1,599	0.04
£2,083,575	UPP 4.9023% Senior European Medium Term Notes 28/2/2040	2,488	0.07
£1,774,000	Vattenfall 6.125% Guaranteed Senior European Medium Term Bonds 16/12/2019	1,922	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,832,000	Vattenfall 6.875% Guaranteed Senior European Medium Term Bonds 15/4/2039	7,575	0.20
£406,000	Vector 7.625% Guaranteed European Medium Term Bonds 14/1/2019	426	0.01
£4,600,000	Veolia Environnement 6.125% Guaranteed Senior European Medium Term Bonds 29/10/2037	6,548	0.18
£2,750,000	Verizon Communications 3.125% Bonds 2/11/2035	2,639	0.07
£7,575,000	Verizon Communications 3.375% Bonds 27/10/2036	7,346	0.20
£3,111,000	Verizon Communications 4.073% Bonds 18/6/2024 ^o	3,428	0.09
£2,050,000	Verizon Communications 4.75% Senior European Medium Term Notes 17/2/2034	2,389	0.06
£1,925,000	Vicinity Centres 3.375% European Medium Term Notes 7/4/2026	2,014	0.05
£1,750,000	Virgin Money 2.25% Guaranteed Medium Term Notes 21/4/2020	1,766	0.05
£7,030,000	Vodafone 3% European Medium Term Notes 12/8/2056	5,886	0.16
£4,550,000	Vodafone 3.375% European Medium Term Notes 8/8/2049	4,121	0.11
£2,000,000	Vodafone 5.625% Guaranteed Senior European Medium Term Bonds 4/12/2025	2,417	0.06
£3,314,000	Vodafone 5.9% Guaranteed Senior European Medium Term Bonds 26/11/2032 ^o	4,246	0.11
£2,550,000	Volkswagen 1.75% Bonds 17/4/2020	2,559	0.07
£3,050,000	Volkswagen Financial Services 1.5% European Medium Term Notes 12/4/2021	3,026	0.08
£3,500,000	Volkswagen Financial Services 1.625% European Medium Term Notes 9/6/2022	3,465	0.09
£2,000,000	Volkswagen Financial Services 1.75% European Medium Term Notes 12/9/2022	1,979	0.05
£2,575,000	Volkswagen Financial Services 2.25% European Medium Term Notes 12/4/2025	2,533	0.07
£2,150,000	Volkswagen Financial Services 2.625% Guaranteed European Medium Term Notes 22/7/2019	2,186	0.06
£975,000	Volkswagen Financial Services 2.75% Guaranteed European Medium Term Notes 2/10/2020	1,002	0.03
£2,050,000	Wales & West Utilities Finance 4.625% Guaranteed Bonds 13/12/2023	2,339	0.06
£1,850,000	Wales & West Utilities Finance 5.75% Guaranteed Bonds 29/3/2030	2,424	0.07
£1,325,000	Wales & West Utilities Finance 6.25% Guaranteed Bonds 30/11/2021	1,545	0.04
£2,150,000	Walgreens Boots Alliance 2.875% Bonds 20/11/2020	2,215	0.06
£2,000,000	Walgreens Boots Alliance 3.6% Bonds 20/11/2025	2,096	0.06

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,935,000	Wal-Mart Stores 4.875% Guaranteed Senior Bonds 19/1/2039	2,628	0.07
£5,817,000	Wal-Mart Stores 5.25% Guaranteed Senior Bonds 28/9/2035	8,021	0.22
£6,710,000	Wal-Mart Stores 5.625% Guaranteed Senior Bonds 27/3/2034	9,404	0.25
£3,280,000	Wal-Mart Stores 5.75% Guaranteed Senior Bonds 19/12/2030	4,468	0.12
£3,900,000	Wellcome Trust 2.517% Bonds 7/2/2118	3,793	0.10
£2,850,000	Wellcome Trust Finance 4% Guaranteed Bonds 9/5/2059	4,075	0.11
£3,850,000	Wellcome Trust Finance 4.625% Guaranteed Bonds 25/7/2036	5,121	0.14
£1,850,000	Wellcome Trust Finance 4.75% Guaranteed Bonds 28/5/2021	2,050	0.06
£5,375,000	Wells Fargo 1.375% European Medium Term Notes 30/6/2022	5,227	0.14
£6,400,000	Wells Fargo 2% European Medium Term Notes 28/7/2025	6,229	0.17
£3,950,000	Wells Fargo 2.125% European Medium Term Note 22/4/2022	3,969	0.11
£3,850,000	Wells Fargo 2.125% European Medium Term Notes 20/12/2023	3,834	0.10
£3,640,000	Wells Fargo 3.5% Medium Term Notes 12/9/2029	3,933	0.11
£4,135,000	Wells Fargo 4.625% Guaranteed Senior Bonds 2/11/2035	5,118	0.14
£4,600,000	Wells Fargo 4.875% Guaranteed Subordinated European Medium Term Bonds 29/11/2035	5,473	0.15
£4,950,000	Wells Fargo 5.25% Guaranteed Subordinated European Medium Term Bonds 1/8/2023	5,653	0.15
£2,965,000	Welltower 4.5% Medium Term Notes 1/12/2034	3,320	0.09
£3,950,000	Welltower 4.8% Senior Notes 20/11/2028	4,501	0.12
£2,800,000	Wessex Water 4% Guaranteed Bonds 24/9/2021	3,027	0.08
£825,000	Wessex Water Services 5.75% Guaranteed Bonds 14/10/2033	1,130	0.03
£2,050,000	Wessex Water Services Finance 5.375% Guaranteed Bonds 10/3/2028	2,549	0.07
£3,250,000	Western Power Distribution 3.625% Bonds 6/11/2023	3,440	0.09
£4,617,000	Western Power Distribution 5.25% Senior European Medium Term Bonds 17/1/2023	5,305	0.14
£1,900,000	Western Power Distribution 5.75% Guaranteed Bonds 23/3/2040	2,656	0.07
£1,150,000	Western Power Distribution 5.75% Guaranteed Senior Bonds 23/3/2040	1,607	0.04

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,325,000	Western Power Distribution 5.75% Guaranteed Senior European Medium Term Bonds 16/4/2032	6,961	0.19
£1,200,000	Western Power Distribution 5.875% Guaranteed Senior Bonds 25/3/2027	1,500	0.04
£1,800,000	Western Power Distribution 6% European Medium Term Notes 9/5/2025	2,228	0.06
£1,700,000	Western Power Distribution 6.25% Guaranteed European Medium Term Bonds 10/12/2040	2,526	0.07
£525,000	Western Power Distribution 9.25% Bonds 9/11/2020	630	0.02
£1,575,000	Western Power Distribution South West 2.375% European Medium Term Notes 16/5/2029	1,511	0.04
£2,900,000	Western Power Distribution West Midlands 3.875% Senior European Medium Term Notes 17/10/2024	3,172	0.09
£2,150,000	Westfield America Management 2.125% Bonds 30/3/2025 ^o	2,110	0.06
£2,725,000	Westfield America Management 2.625% Bonds 30/3/2029	2,672	0.07
£4,000,000	Westpac Banking 1% Bonds 30/6/2022	3,922	0.11
£1,500,000	Westpac Banking 2.125% European Medium Term Notes 2/5/2025	1,488	0.04
£2,725,000	Westpac Banking 2.625% European Medium Term Notes 14/12/2022	2,833	0.08
£3,250,000	Westpac Banking 5% Guaranteed Senior European Medium Term Notes 21/10/2019	3,448	0.09
£1,725,000	Westpac Securities 2.5% European Medium Term Notes 13/1/2021	1,771	0.05
£2,375,000	Wheatley 4.375% European Non Dollar Bonds 28/11/2044	2,782	0.07
£1,275,000	WHG Treasury 4.25% Senior Bonds 6/10/2045	1,480	0.04
£3,000,000	Whitbread 3.375% Bonds 16/10/2025	3,055	0.08
£2,324,287	White City Property Finance 5.1202% Guaranteed Bonds 17/4/2035	2,831	0.08
£2,500,000	Wm Morrison Supermarkets 3.5% Guaranteed European Medium Term Notes 27/7/2026	2,622	0.07
£2,125,000	Wm Morrison Supermarkets 4.625% Guaranteed European Medium Term Bonds 8/12/2023	2,371	0.06
£2,350,000	Wm Morrison Supermarkets 4.75% European Medium Term Notes 4/7/2029	2,678	0.07
£1,800,000	Wm Treasury 2 3.25% Bonds 20/10/2048	1,793	0.05
£2,675,000	WPP Finance 2013 2.875% European Medium Term Notes 14/9/2046	2,244	0.06
£1,350,000	WPP Finance 6.375% Guaranteed Bonds 6/11/2020	1,518	0.04
£1,825,000	Yorkshire Building Society 3.375% European Medium Term Notes 13/9/2028	1,803	0.05
£2,725,000	Yorkshire Building Society 3.5% European Medium Term Notes 21/4/2026	2,905	0.08

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,300,000	Yorkshire Building Society 4.125% European Medium Term Notes 20/11/2024	1,346	0.04
£1,395,000	Yorkshire Power Finance 7.25% Guaranteed Bonds 4/8/2028	1,960	0.05
£1,525,000	Yorkshire Water 6% European Medium Term Notes 21/8/2019	1,628	0.04
£1,900,000	Yorkshire Water Services Bradford 3.625% Guaranteed European Medium Term Notes 1/8/2029	2,086	0.06
£1,750,000	Yorkshire Water Services Bradford Finance 6.375% Senior Notes 19/8/2039 ^o	2,668	0.07
£1,350,000	Yorkshire Water Services Finance 5.5% Guaranteed Bonds 28/5/2037 ^o	1,857	0.05
£1,150,000	Yorkshire Water Services Odsal Finance 6.454% Guaranteed Bonds 28/5/2027	1,522	0.04
£1,050,000	Yorkshire Water Services Odsal Finance 6.5876% Guaranteed Bonds 21/2/2023	1,272	0.03
£2,050,000	Yorkshire Water Services Odsal Finance 6.6011% Guaranteed Bonds 17/4/2031	2,898	0.08
		3,344,368	89.80

UK Sterling Denominated Fixed Rate Government Bonds – 3.14%; 28.2.2017 3.34%

£300,000	Belgium (Kingdom) 5.7% Bonds 28/5/2032	420	0.01
£2,550,000	Belgium (Kingdom) 9.375% Bonds 21/2/2020	2,953	0.08
£3,450,000	Canada (Government) 1.125% Bonds 30/6/2022	3,396	0.09
£3,050,000	Caisse d'Amortissement de la Dette Sociale 1% European Medium Term Notes 7/3/2019	3,055	0.08
£2,000,000	Caisse des Dépôts et Consignations 0.5% European Medium Term Notes 12/6/2020	1,975	0.05
£600,000	Caisse des Dépôts et Consignations 1% European Medium Term Notes 25/1/2021 ^o	597	0.02
£1,700,000	Caisse des Dépôts et Consignations 1.5% Bonds 23/12/2019	1,714	0.05
£2,000,000	Export Development Canada 0.875% European Medium Term Notes 7/12/2021	1,973	0.05
£2,300,000	Export Development Canada 1% European Medium Term Notes 15/12/2020	2,295	0.06
£4,225,000	Export Development Canada 1.375% European Medium Term Notes 16/12/2019	4,256	0.11
£150,000	Federal National Mortgage Association 5.375% Bonds 7/6/2021	168	0.01
£1,218,000	Federal National Mortgage Association 5.375% Bonds 7/12/2028	1,576	0.04
£2,275,000	Finland (Government) 1.5% Bonds 19/12/2019 ^o	2,296	0.06

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,250,000	Finland (Government) 1.625% European Medium Term Notes 15/12/2020	2,281	0.06
£1,075,000	Isle of Man (Government) 5.375% Guaranteed Senior Bonds 14/8/2034	1,460	0.04
£1,500,000	Italy (Republic) 5.25% Bonds 7/12/2034	1,770	0.05
£9,850,000	Italy (Republic) 6% Bonds 4/8/2028	12,057	0.32
£400,000	Japan Finance Organization for Municipalities 5.75% Bonds 9/8/2019	425	0.01
£1,400,000	Kommunalbanken 0.875% European Medium Term Notes 8/12/2020 ^o	1,391	0.04
£1,775,000	Kommuninvest I Sverige 1.125% European Medium Term Notes 6/9/2019	1,780	0.05
£3,400,000	Korea Development Bank 1.75% Bonds 15/12/2022	3,344	0.09
£6,325,000	Mexico (Government) 5.625% Bonds 19/3/2114	6,744	0.18
£2,150,000	Mexico (Government) 6.75% Bonds 6/2/2024	2,667	0.07
£1,275,000	Municipality Finance 0.75% European Medium Term Notes 15/12/2020	1,261	0.03
£1,350,000	Municipality Finance 1.25% European Medium Term Notes 7/3/2019	1,355	0.04
£5,415,000	Province of Alberta Canada 1% European Medium Term Notes 15/11/2021	5,346	0.14
£3,200,000	Province of Manitoba Canada 0.75% Bonds 15/12/2021	3,126	0.08
£2,800,000	Province of Quebec Canada 0.875% Bonds 24/5/2022	2,736	0.07
£3,025,000	SNCF Réseau 4.83% Bonds 25/3/2060	5,002	0.14
£3,725,000	SNCF Réseau 5% European Medium Term Notes 11/3/2052	5,896	0.16
£5,100,000	SNCF Réseau 5.25% European Medium Term Notes 7/12/2028	6,590	0.18
£4,525,000	SNCF Réseau 5.25% European Medium Term Notes 31/1/2035	6,263	0.17
£3,257,000	SNCF Réseau 5.375% European Medium Term Notes 18/3/2027	4,110	0.11
£3,775,000	SNCF Réseau 5.5% European Medium Term Notes 1/12/2021	4,337	0.12
£1,650,000	Spain (Kingdom) 5.25% Bonds 6/4/2029	1,914	0.05
£2,148,000	States of Guernsey (Government) 3.375% Senior Bonds 12/12/2046	2,385	0.07
£1,200,000	States of Jersey (Government) 3.75% Bonds 9/6/2054	1,493	0.04
£625,000	Tennessee Valley Authority 4.625% Bonds 7/6/2043	844	0.02
£650,000	Tennessee Valley Authority 5.35% Guaranteed Bonds 7/6/2021	727	0.02
£2,285,000	Tennessee Valley Authority 5.625% Bonds 7/6/2032	3,078	0.08
		117,056	3.14

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UK Sterling Denominated Variable Rate Corporate Bonds – 4.93%; 28.2.2017 5.55%			
£2,634,000	America Movil 6.375% Subordinated Floating Rate Notes 6/9/2073	2,885	0.08
£2,100,000	Assicurazioni Generali 6.269% Guaranteed Perpetual Subordinated Floating Rate Bonds ^o	2,318	0.06
£3,400,000	Assicurazioni Generali 6.416% Guaranteed Perpetual Subordinated Floating Rate Bonds ^o	3,668	0.10
£3,600,000	Aviva 5.9021% Guaranteed Perpetual Subordinated Floating Rate Bonds	3,831	0.10
£4,310,000	Aviva 6.125% Floating Rate Bonds 14/11/2036	5,053	0.14
£5,830,000	Aviva 6.125% Guaranteed Perpetual Floating Rate Bonds	6,510	0.17
£2,856,000	Aviva 6.625% Guaranteed Subordinated Floating Rate European Medium Term Bonds 3/6/2041	3,219	0.09
£1,426,000	Aviva 6.875% Guaranteed Perpetual Floating Rate Bonds	1,525	0.04
£3,785,000	Aviva 6.875% Guaranteed Subordinated Floating Rate European Medium Term Bonds 20/5/2058	5,030	0.14
£4,900,000	AXA 5.453% Subordinated Perpetual Floating Rate Notes	5,452	0.15
£5,589,000	AXA 5.625% Subordinated Floating Rate European Medium Term Notes 16/1/2054	6,467	0.17
£1,975,000	AXA 6.6862% Guaranteed Perpetual Subordinated Floating Rate European Medium Term Bonds	2,355	0.06
£1,800,000	AXA 6.772% Guaranteed Perpetual Subordinated Floating Rate European Medium Term Bonds	1,922	0.05
£675,000	Barclays 7.125% Guaranteed Perpetual Subordinated Floating Rate Bonds	748	0.02
£2,025,000	Bupa Finance 6.125% Guaranteed Perpetual Floating Rate Bonds	2,190	0.06
£1,600,000	CNP Assurances 7.375% Floating Rate Bonds 30/9/2041	1,851	0.05
£750,000	Crédit Agricole 8.125% Subordinated Perpetual Floating Rate Notes	817	0.02
£1,850,000	Direct Line Insurance 9.25% Guaranteed Floating Rate Bonds 27/4/2042	2,328	0.06
£4,800,000	Électricité de France 5.875% Perpetual Subordinated Floating Rate European Medium Term Notes	4,884	0.13
£8,800,000	Électricité de France 6% Perpetual Subordinated Floating Rate Bonds	9,157	0.25
£3,400,000	ELM 6.3024% Guaranteed Perpetual Floating Rate European Medium Term Bonds	3,567	0.10
£3,300,000	Enel 6.625% Subordinated Floating Rate Notes 15/9/2076	3,750	0.10
£2,600,000	Enel 7.75% Variable Rate Bonds 10/9/2075	2,966	0.08
£1,700,000	ENGIE 4.625% Perpetual Floating Rate Notes	1,739	0.05
£3,025,000	Glencore Finance Europe 6% Variable European Medium Term Notes 3/4/2022	3,455	0.09

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,575,000	HSBC 5.375% Guaranteed Subordinated Floating Rate European Medium Term Bonds 4/11/2030	3,055	0.08
£2,050,000	HSBC 5.862% Guaranteed Perpetual Floating Rate Bonds ^o	2,180	0.06
£4,590,000	HSBC Funding 5.844% Guaranteed Perpetual Floating Rate Bonds ^o	5,881	0.16
£3,901,000	Land Securities Capital Markets 5.391% Floating Rate European Medium Term Bonds 31/3/2027	4,729	0.13
£2,800,000	Land Securities Capital Markets 5.396% Floating Rate European Medium Term Bonds 31/7/2032	3,638	0.10
£3,850,000	Legal & General 5.5% Subordinated Floating Rate European Medium Term Notes 27/6/2064	4,202	0.11
£1,825,000	Legal & General 5.875% Guaranteed Perpetual Subordinated Floating Rate European Medium Term Bonds	1,885	0.05
£2,400,000	Legal & General 10% Guaranteed Subordinated Floating Rate European Medium Term Bonds 23/7/2041	2,997	0.08
£2,625,000	Liverpool Victoria Friendly Society 6.5% Subordinated Floating Rate Notes 22/5/2043	2,914	0.08
£3,175,000	Lloyds Bank 5.75% Guaranteed Subordinated Floating Rate European Medium Term Bonds 9/7/2025	3,445	0.09
£1,675,000	Marstons Issuer 5.1576% Guaranteed Floating Rate Bonds 15/10/2027	1,672	0.05
£1,375,000	Marstons Issuer 5.1774% Guaranteed Floating Rate Bonds 15/7/2032	1,506	0.04
£3,100,000	Munich Re 6.625% Guaranteed Subordinated Floating Rate European Medium Term Notes 26/5/2042	3,633	0.10
£2,580,000	National Capital Trust 5.62% Guaranteed Perpetual Floating Rate Bonds	2,642	0.07
£7,025,000	NGG Finance 5.625% Floating Rate Notes 18/6/2073	7,891	0.21
£4,150,000	Orange 5.75% Perpetual European Medium Term Notes	4,580	0.12
£3,625,000	Orange 5.875% Perpetual Subordinated Floating Rate Notes	4,008	0.11
£4,325,000	Prudential 5.7% Subordinated Floating Rate European Medium Term Notes 19/12/2063	4,883	0.13
£2,175,000	Prudential 11.375% Guaranteed Subordinated Floating Rate European Medium Term Bonds 29/5/2039	2,434	0.07
£2,430,000	Rabobank Capital Funding Trust IV 5.556% Guaranteed Perpetual Floating Rate Bonds	2,565	0.07
£1,435,000	Rabobank Nederland 6.91% Perpetual Subordinated Floating Rate Bonds	2,110	0.06
£2,750,000	RL Finance 6.125% Guaranteed Floating Rate Notes 30/11/2043	3,103	0.08

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£200,000	SMFG Preferred Capital 2 10.231% Guaranteed Perpetual Subordinated Floating Rate Bonds	320	0.01
£1,775,000	Southern Water Services Finance 4.5% Senior Floating Rate European Medium Term Bonds 31/3/2038	1,906	0.05
£1,700,000	Standard Chartered 5.375% Perpetual Subordinated Floating Rate European Medium Term Bonds	1,800	0.05
£2,825,000	Standard Life Aberdeen 5.5% Variable Rate European Medium Term Bonds 4/12/2042	3,151	0.08
£2,019,000	Standard Life Aberdeen 6.546% Guaranteed Perpetual Floating Rate Bonds	2,171	0.06
£3,485,000	Standard Life Aberdeen 6.75% Guaranteed Perpetual Floating Rate Bonds	4,272	0.11
£1,750,000	Thames Water Utilities Cayman Finance 5.75% Floating European Medium Term Bonds 13/9/2030	1,972	0.05
£1,186,000	UBS Jersey Branch 6.375% Subordinated Floating Rate European Medium Term Bonds 19/11/2024	1,270	0.03
£355,000	Wales & West Utilities Finance 6.75% Guaranteed Floating Rate European Medium Term Notes 17/12/2036	369	0.01
£2,350,000	Zurich Finance (UK) Variable Rate 6.625% Guaranteed Perpetual Notes	2,725	0.07
		183,596	4.93
Portfolio of investments		3,645,020	97.87
CASH EQUIVALENTS			
Short-term Money Market Funds – 0.38%; 28.2.2017 0.40%			
14,297,893	Institutional Cash Series plc – Institutional Sterling Liquidity Fund*	14,298	0.38
Net other assets		65,338	1.75
Total net assets		3,724,656	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.
 * Managed by a related party.
⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(72,725)		104,417
Revenue	4	85,066		46,146	
Expenses	5	(3,667)		(2,754)	
Interest payable and similar charges	6	(2)		–	
Net revenue before taxation		81,397		43,392	
Taxation	7	–		–	
Net revenue after taxation			81,397		43,392
Total return before distributions			8,672		147,809
Distributions	8		(81,397)		(43,434)
Change in net assets attributable to unitholders from investment activities			(72,725)		104,375

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders				
Amounts receivable on issue of units	2,414,574	1,913,565		1,203,666
Amounts payable on cancellation of units	(611,359)		830,219	
			(262,861)	
Change in net assets attributable to unitholders from investment activities		1,803,215		567,358
		(72,725)		104,375
Retained distribution on accumulation units		80,601		38,166
Closing net assets attributable to unitholders		3,724,656		1,913,565

iShares Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		3,645,020	1,869,887
Current assets			
– Debtors	9	72,820	46,204
– Cash and bank balances		3,865	1,884
– Cash equivalents	10	14,298	7,625
Total assets		3,736,003	1,925,600
Liabilities:			
Creditors			
– Distributions payable		(2,877)	(2,559)
– Other creditors	11	(8,470)	(9,476)
Total liabilities		(11,347)	(12,035)
Net assets attributable to unitholders		3,724,656	1,913,565

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(72,710)	104,428
Currency gains	1	–
Custodian transaction costs	(16)	(11)
Net capital (losses)/gains	(72,725)	104,417

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from overseas fixed interest securities	45,289	24,945
Interest from UK bank deposits	1	1
Interest from UK fixed interest securities	39,532	21,049
Revenue from short-term money market funds	37	31
Securities lending revenue	207	120
Total revenue	85,066	46,146

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	3,193	2,518
– Registrar's fees	6	6
	3,199	2,524
Other expenses:		
– Audit fee	7	7
– Safe custody fees	280	142
– Trustee's fees	181	81
	468	230
Total expenses	3,667	2,754

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	2	–
Total interest payable and similar charges	2	–

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	–	–

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	81,397	43,392
Corporation tax at 20% (28 February 2017: 20%)	16,279	8,678
Effects of:		
Tax deductible interest distributions	(16,279)	(8,678)
Total tax charge [see note 7(a)]	–	–

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
First distribution	247	174
Second distribution	232	177
Third distribution	245	207
Fourth distribution	263	203
Fifth distribution	231	227
Sixth distribution	42,498	19,924
Seventh distribution	239	236
Eighth distribution	270	249
Ninth distribution	266	233
Tenth distribution	287	245
Eleventh distribution	285	246
Final distribution	43,665	24,911
	88,728	47,032
Add: Amounts deducted on cancellation of units	3,273	1,759
Less: Amounts received on issue of units	(10,604)	(5,357)
Distributions	81,397	43,434
The distributable amount has been calculated as follows:		
Net revenue after taxation	81,397	43,392
Add: Equalisation on conversions	–	42
Distributions	81,397	43,434

Details of the interim and final distributions per unit are set out in the tables on pages 165 to 172.

Notes to Financial Statements continued

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	60,429	32,146
Amounts receivable on issue of units	12,391	14,058
Total debtors	72,820	46,204

10. Cash Equivalents

	28.2.2018 £000's	28.2.2017 £000's
Investment in short-term money market funds	14,298	7,625
Total cash equivalents	14,298	7,625

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	527	446
Accrued Registrar's fee	8	5
Accrued Safe custody fees	59	60
Accrued Trustee's fee	28	17
Amounts payable for cancellation of units	3,793	2,764
Custodian transaction costs	7	5
Purchases awaiting settlement	4,040	6,171
Total other creditors	8,470	9,476

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

Notes to Financial Statements continued

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar: BlackRock Fund Managers Limited
Investment Manager: BlackRock Investment Management (UK) Limited
Securities lending agent: BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other CIS, which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Funds, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

The Fund's investments in other BlackRock related party entities are individually identified in the portfolio statement.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	2,341,030	11	–	–	–
Total purchases	2,341,030	11		–	
Total purchases including transaction costs	2,341,041				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	455,644	1	–	–	–
Total sales	455,644	1		–	
Total sales net of transaction costs	455,643				
Total transaction costs		12		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	788,516	8	0.00	–	–
Total purchases	788,516	8		–	
Total purchases including transaction costs	788,524				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	201,957	1	0.00	–	–
Total sales	201,957	1		–	
Total sales net of transaction costs	201,956				

Total transaction costs	9	–			
Total transaction costs as a % of average net assets	0.00%	0.00%			

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.59% (28 February 2017: 0.78%).

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	3,121,340	5,499,178	705,592,213	90	195,638,522
Issued during the year	601,600	4,572,559	195,632,099	–	1,212,718,082
Cancelled during the year	(407,907)	(3,308,485)	(186,874,734)	–	(88,475,895)
Converted during the year	(4,210)	–	(21,406)	–	–
Balance at the end of the year	3,310,823	6,763,252	714,328,172	90	1,319,880,709

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	79,164,012	131,824,514	141,606,856	91,438,657
Issued during the year	54,140,114	119,069,452	67,895,191	79,470,247
Cancelled during the year	(31,049,709)	(57,702,411)	(14,718,936)	(44,928,717)
Converted during the year	(6,554)	19,217	7,659	8,218
Balance at the end of the year	102,247,863	193,210,772	194,790,770	125,988,405

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares Emerging Markets Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund authorised by the FCA on 27 October 2009 and the Fund was launched on 20 November 2009. The Fund was previously known as BlackRock Emerging Markets Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645674.

Investment Objective & Policy

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE Emerging Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards							Higher risk Typically higher rewards	
	←							→	
A Accumulation	1	2	3	4	5	6	7		
L Income	1	2	3	4	5	6	7		
L Accumulation	1	2	3	4	5	6	7		
X Income	1	2	3	4	5	6	7		
X Accumulation	1	2	3	4	5	6	7		
D Accumulation	1	2	3	4	5	6	7		
H Income	1	2	3	4	5	6	7		
H Accumulation	1	2	3	4	5	6	7		

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Emerging Markets Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Emerging Markets Equity Index Fund (UK) [§]	+14.9%	+40.8%	+39.4%
FTSE Emerging Index [†]	+14.7%	+42.1%	+42.1%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
[†] Figures from Index Vendor.
[§] On 30 June 2017 the Fund changed its name to iShares Emerging Markets Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Emerging Markets Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking difference due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+14.9%*	+14.7%	+0.2%	Before costs, the tracking difference is a result of (a) security sampling techniques employed, and (b) the difference in the valuation point of the Fund and the pricing point of the benchmark index.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Emerging Markets Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can also have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Emerging Markets Equity Index Fund (UK)	Up to 1.30%*	0.70%*	The Fund has tracked its benchmark index within its anticipated tracking error.

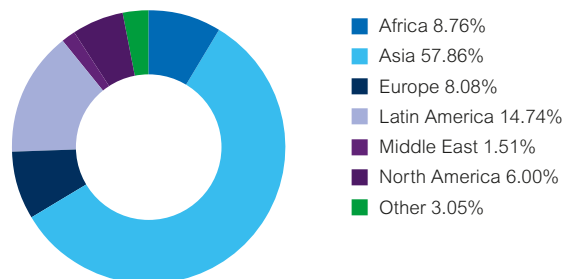
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Emerging Markets Equity Index Fund (UK)

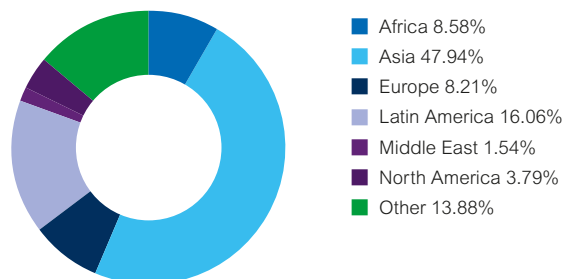
Classification of Investments

The following charts provide an analysis of the equity portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective geographical locations.

28 February 2018



28 February 2017



iShares Emerging Markets Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 14.9%* over the year to 28 February 2018, outperforming its benchmark, the FTSE Emerging Index, which returned 14.7%. Over the six-month period to 28 February 2018, the Fund returned 3.0%*, underperforming its benchmark, which returned 3.1%. Before costs, the tracking difference is a result of (a) security sampling techniques employed, and (b) the difference in the valuation point of the Fund and the pricing point of the benchmark index.

Fund Manager's Commentary

Emerging-market stocks posted strong gains over the period, well ahead of those made by global share markets. In Asia, Chinese shares were subject to bouts of market volatility but ended the period higher (as measured by the Shanghai Composite index). Chinese stocks peaked in January 2018, hitting a two-year high before suffering a severe correction in February. A robust economy, a stronger yuan (with lower capital outflows) and MSCI's long-awaited decision to include domestic A-shares in its stock-market indices supported Chinese shares.

In Latin America, Mexican stocks were weak, as negotiations over the North American Free Trade Agreement (NAFTA) made uneasy progress. In February 2018, Mexican stock markets suffered their worst monthly performance in over six years, after comments from the US Federal Reserve that suggested its supportive policies would be scaled back. Brazilian stocks were also affected by these comments, with markets losing some of the gains made earlier in the period when investors had been reassured by President Michel Temer's plans to privatise several state-owned enterprises.

Elsewhere, South Africa benefited from political-leadership changes that were perceived as market-friendly by investors. Meanwhile, Russia had its credit rating raised by rating agency Standard & Poor's. In February, emerging markets were affected by the sell-off in global markets.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE Emerging Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Emerging Markets Equity Index Fund (UK).

iShares Emerging Markets Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	143.3	98.35	117.5	128.4	89.73	109.7
Return before operating charges	21.81	45.73	(18.50)	19.42	41.46	(17.30)
Operating charges	(0.94)	(0.76)	(0.65)	(0.36)	(0.24)	(0.26)
Return after operating charges	20.87	44.97	(19.15)	19.06	41.22	(17.56)
Distributions	(3.07)	(2.44)	(2.28)	(3.22)	(2.59)	(2.41)
Retained distributions on accumulation units	3.07	2.44	2.28	N/A	N/A	N/A
Closing net asset value per unit	164.2	143.3	98.35	144.2	128.4	89.73
After direct transaction costs of	(0.08)	(0.06)	(0.03)	(0.07)	(0.05)	(0.03)
Performance						
Return after charges ¹	14.56%	45.73%	(16.30)%	14.84%	45.95%	(16.01)%
Other information						
Closing net asset value (£000's)	7,442	6,023	4,953	126	–	–
Closing number of units	4,532,962	4,201,579	5,035,317	87,311	105	105
Operating charges ²	0.61%	0.61%	0.61%	0.26%	0.22%	0.26%
Direct transaction costs ³	0.05%	0.05%	0.03%	0.05%	0.05%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	179.5	153.2	137.7	150.8	131.2	122.5
Lowest bid unit price	141.4	99.49	89.20	126.7	90.77	81.89

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the period from 11.4.2017* to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	146.7	100.4	119.6	100.0
Return before operating charges	22.18	46.61	(18.97)	12.00
Operating charges	(0.41)	(0.34)	(0.28)	(0.06)
Return after operating charges	21.77	46.27	(19.25)	11.94
Distributions	(3.59)	(2.85)	(2.63)	(2.23)
Retained distributions on accumulation units	3.59	2.85	2.63	N/A
Closing net asset value per unit	168.5	146.7	100.4	109.7
After direct transaction costs of	(0.08)	(0.06)	(0.03)	(0.05)
Performance				
Return after charges ¹	14.84%	46.08%	(16.10)%	11.94%
Other information				
Closing net asset value (£000's)	373,325	382,438	280,673	18,077
Closing number of units	221,599,183	260,754,180	279,685,483	16,476,631
Operating charges ²	0.26%	0.27%	0.26%	0.07%
Direct transaction costs ³	0.05%	0.05%	0.03%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	175.3	149.3	133.5	114.8
Lowest bid unit price	144.7	101.5	90.99	96.05

^{*} The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	136.7	93.35	111.0	144.6	98.94	117.9
Return before operating charges	20.61	43.39	(17.59)	21.89	45.99	(18.68)
Operating charges	(0.09)	(0.08)	(0.06)	(0.40)	(0.34)	(0.28)
Return after operating charges	20.52	43.31	(17.65)	21.49	45.65	(18.96)
Distributions	(3.58)	(2.85)	(2.62)	(3.54)	(2.81)	(2.59)
Retained distributions on accumulation units	3.58	2.85	2.62	3.54	2.81	2.59
Closing net asset value per unit	157.2	136.7	93.35	166.1	144.6	98.94
After direct transaction costs of	(0.07)	(0.06)	(0.03)	(0.08)	(0.06)	(0.03)
Performance						
Return after charges ¹	15.01%	46.39%	(15.90)%	14.86%	46.14%	(16.08)%
Other information						
Closing net asset value (£000's)	313,812	266,397	183,106	196,352	116,040	71,505
Closing number of units	199,595,647	194,938,374	196,149,927	118,217,307	80,248,476	72,270,800
Operating charges ²	0.06%	0.07%	0.06%	0.26%	0.27%	0.26%
Direct transaction costs ³	0.05%	0.05%	0.03%	0.05%	0.05%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	163.6	139.1	124.0	172.9	147.2	131.6
Lowest bid unit price	134.9	94.44	84.63	142.7	100.1	89.71

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record continued

Comparative Table

	H Income Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the period from 2.9.2015 [^] to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	144.6	101.1	100.0	144.1	98.56	117.4
Return before operating charges	21.86	46.69	1.56	21.78	45.82	(18.58)
Operating charges	(0.40)	(0.32)	(0.12)	(0.37)	(0.31)	(0.26)
Return after operating charges	21.46	46.37	1.44	21.41	45.51	(18.84)
Distributions	(3.54)	(2.87)	(0.36)	(3.55)	(2.82)	(2.60)
Retained distributions on accumulation units	N/A	N/A	N/A	3.55	2.82	2.60
Closing net asset value per unit	162.5	144.6	101.1	165.5	144.1	98.56
After direct transaction costs of	(0.08)	(0.06)	(0.01)	(0.08)	(0.06)	(0.03)
Performance						
Return after charges ¹	14.84%	45.86%	1.44%	14.86%	46.17%	(16.05)%
Other information						
Closing net asset value (£000's)	5,962	5,291	3,685	188,891	109,292	33,430
Closing number of units	3,668,536	3,659,415	3,646,072	114,126,834	75,861,701	33,919,440
Operating charges ²	0.26%	0.25%	0.24%	0.24%	0.25%	0.24%
Direct transaction costs ³	0.05%	0.05%	0.03%	0.05%	0.05%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	178.5	155.3	113.5	180.9	154.0	137.6
Lowest bid unit price	142.7	102.3	91.95	142.2	99.71	89.36

[^] The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units		L Accumulation Units		X Income^ Units		X Accumulation Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.5577	0.2467	0.6780	0.5211	0.7992	0.3131	0.5615	0.5615	0.8667	0.3978	0.7868	0.3803	0.7860	0.2226	0.7974	0.3303
Equalisation†	–	0.3110	–	0.1569	–	0.4861	–	0.0000	–	0.4689	–	0.4065	–	0.5634	–	0.4671
Distribution paid 30.4.2018	0.5577	0.5577	0.6780	0.6780	0.7992	0.7992	0.5615	0.5615	0.8667	0.8667	0.7868	0.7868	0.7860	0.7860	0.7974	0.7974
Distribution paid 30.4.2017	0.5210	0.5210	0.6851	0.6851	0.7267	0.7267	N/A	N/A	0.7849	0.7849	0.7164	0.7164	0.7231	0.7231	0.7273	0.7273

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units		L Accumulation Units		X Income^ Units		X Accumulation Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.5123	1.8516	2.5416	0.4100	2.7869	1.7615	1.6700	1.6700	2.7121	1.8526	2.7489	1.6700	2.7497	2.4345	2.7498	1.8814
Equalisation†	–	0.6607	–	2.1316	–	1.0254	–	0.0000	–	0.8595	–	1.0789	–	0.3152	–	0.8684
Distribution paid 31.10.2017	2.5123	2.5123	2.5416	2.5416	2.7869	2.7869	1.6700	1.6700	2.7121	2.7121	2.7489	2.7489	2.7497	2.7497	2.7498	2.7498
Distribution paid 31.10.2016	1.9177	1.9177	1.9032	1.9032	2.1201	2.1201	N/A	N/A	2.0602	2.0602	2.0902	2.0902	2.1463	2.1463	2.0920	2.0920

^ X Income class commenced 11 April 2017. In respect to the distribution paid 31.10.2017, Group 1 units purchased 11 April 2017. Group 2 units purchased 12 April 2017 to 31 August 2017.

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AFRICA – 8.76%; 28.2.2017 8.58%			
EQUITIES – 8.76%; 28.2.2017 8.58%			
Egypt – 0.15%; 28.2.2017 0.21%			
281,335	CIB	887	0.08
248,924	EFG Hermes	228	0.02
11,071	ElSwedy Electric	70	0.01
757,678	Global Telecom	209	0.02
159,840	Telecom Egypt	79	0.01
288,792	TMG	116	0.01
		1,589	0.15
South Africa – 8.61%; 28.2.2017 8.37%			
3,067	Adcock Ingram Warrants 26/7/2019 ^o	1	0.00
40,703	AECI	281	0.03
34,598	African Rainbow Minerals	256	0.02
19,352	Anglo American Platinum	431	0.04
116,612	AngloGold Ashanti	775	0.07
109,619	Aspen Pharmacare	1,854	0.17
9,129	Assore	192	0.02
188,151	Attacq	218	0.02
88,732	AVI	662	0.06
204,394	Barclays Africa	2,507	0.23
60,344	Barloworld	649	0.06
104,001	Bid	1,720	0.16
107,485	Bidvest	1,489	0.14
94,374	Brait ^o	257	0.02
17,039	Capitec Bank	878	0.08
71,462	Clicks	753	0.07
89,165	Coronation Fund Managers	441	0.04
44,706	Curro ^o	96	0.01
105,186	Dis-Chem Pharmacies	222	0.02
110,875	Discovery ^o	1,211	0.11
32,852	EOH ^o	143	0.01
77,022	Exxaro Resources	622	0.06
22,000	Famous Brands ^o	164	0.01
991,315	FirstRand	4,509	0.41
342,816	Fortress REIT class 'A' shares	340	0.03
237,511	Fortress REIT class 'B' shares ^o	232	0.02
66,154	Foschini	876	0.08
234,000	Gold Fields	654	0.06
150,858	Grindrod	126	0.01
833,178	Growthpoint Properties	1,531	0.14

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
107,566	Harmony Gold Mining	158	0.01
89,615	Hyprop Investments	606	0.05
230,460	Impala Platinum ^o	425	0.04
48,493	Imperial	733	0.07
74,103	Investec	469	0.04
28,896	JSE	363	0.03
463,045	KAP Industrial	251	0.02
22,148	Kumba Iron Ore ^o	468	0.04
29,158	Liberty	242	0.02
416,718	Life Healthcare	711	0.06
29,321	Massmart	295	0.03
267,455	MMI Holdings	356	0.03
36,582	Mondi	691	0.06
72,160	Mr Price	1,262	0.11
564,630	MTN	4,493	0.41
165,269	Nampak	160	0.01
132,131	Naspers class 'N' shares	26,540	2.40
68,370	Nedbank	1,222	0.11
471,379	Netcare	731	0.07
98,194	Northam Platinum	258	0.02
21,768	Omnia	206	0.02
107,480	Pick n Pay Stores	479	0.04
41,976	Pioneer Foods	343	0.03
479,236	PPC	242	0.02
30,080	PSG	399	0.04
200,746	Rand Merchant	550	0.05
1,605,333	Redefine Properties	1,125	0.10
156,559	Remgro	2,322	0.21
84,622	Resilient REIT	361	0.03
49,040	Reunert	228	0.02
219,978	RMB	1,172	0.11
511,083	Sanlam	2,874	0.26
11,301	Santam	212	0.02
171,533	Sappi	819	0.07
173,253	Sasol	4,333	0.39
135,124	Shoprite	2,160	0.20
540,601	Sibanye Gold ^o	378	0.03
55,447	Spar	743	0.07
70,275	Stadio ^o	28	0.00
394,164	Standard Bank	5,255	0.48
821,491	Steinhoff International	279	0.03
72,000	Super	170	0.02
100,025	Telkom	317	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
47,668	Tiger Brands	1,242	0.11
43,538	Tonga Hulett	289	0.03
129,831	Truworths International	812	0.07
120,000	Tsogo Sun	189	0.02
183,106	Vodacom	1,833	0.17
294,319	Woolworths	1,198	0.11
		95,082	8.61
ASIA – 57.86%; 28.2.2017 47.94%			
EQUITIES – 57.86%; 28.2.2017 47.94%			
China – 23.27%; 28.2.2017 19.97%			
297,500	3SBio ^o	409	0.04
12,146	58.com ADR (each representing 2 ordinary shares) ^o	661	0.06
409,500	Agile Property Developments ^o	510	0.05
7,921,000	Agricultural Bank of China	3,173	0.29
604,000	Air China	666	0.06
166,966	Alibaba ADS (each representing 1 ordinary share) ^o	22,712	2.06
808,000	Alibaba Health Information Technology ^o	286	0.03
1,292,000	Aluminum Corporation of China	566	0.05
354,000	Angang Steel ^o	282	0.03
382,000	Anhui Conch Cement class 'H' shares	1,477	0.13
156,000	Anhui Expressway	89	0.01
60,200	Anhui Gujing Distillery	235	0.02
360,000	Anta Sports Products	1,289	0.12
6,935	Autohome ADR (each representing 1 ordinary class 'A' share)	408	0.04
766,000	AviChina Industry & Technology ^o	308	0.03
410,500	BAIC Motor ^o	376	0.03
42,165	Baidu ADR (each representing 0.1 ordinary 'A' class shares) ^o	7,629	0.69
23,579,936	Bank of China	9,271	0.84
2,409,655	Bank of Communications ^o	1,395	0.13
836,000	BBMG ^o	296	0.03
548,000	Beijing Capital International Airport	585	0.05
139,500	Beijing Enterprise ^o	559	0.05
1,284,000	Beijing Enterprises Water	601	0.05
828,000	Beijing Jingneng Clean Energy ^o	153	0.01
202,000	Beijing North Star ^o	50	0.00
690,409	Bengang Steel Plates	219	0.02
489,320	BOE Technology	201	0.02
808,000	Brilliance China Automotive ^o	1,574	0.14
224,000	BYD Electronic International ^o	399	0.04
218,500	BYD ^o	1,458	0.13
203,000	CAR ^o	131	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,156,098	CGN Power ^o	612	0.06
754,834	China Agri-Industries	234	0.02
474,000	China Bluechemical	103	0.01
2,717,000	China Cinda Asset Management ^o	735	0.07
2,525,754	China CITIC Bank ^o	1,329	0.12
911,801	China Coal Energy ^o	301	0.03
1,288,606	China Communications Construction	1,041	0.09
934,800	China Communications Services	401	0.04
545,000	China Conch Venture ^o	1,182	0.11
27,823,930	China Construction Bank	20,904	1.89
668,000	China Dongxiang	94	0.01
410,000	China Eastern Airlines ^o	251	0.02
276,000	China Everbright	438	0.04
1,162,000	China Everbright Bank ^o	432	0.04
812,000	China Everbright International ^o	901	0.08
896,000	China Evergrande ^o	1,914	0.17
240,000	China Foods ^{o#}	91	0.01
1,152,500	China Galaxy Securities ^o	584	0.05
2,951,000	China Huarong Asset Management	964	0.09
1,073,000	China Huishan Dairy ^{o*}	–	0.00
224,400	China International Capital ^o	317	0.03
139,600	China International Marine Containers	183	0.02
2,311,000	China Life Insurance ^o	4,949	0.45
45,000	China Literature ^o	320	0.03
2,343	China Lodging ADR (each representing 4 ordinary shares) ^o	256	0.02
1,087,000	China Longyuan Power ^o	521	0.05
406,000	China Machinery Engineering ^o	178	0.02
460,000	China Medical System ^o	667	0.06
390,377	China Merchants	659	0.06
1,197,996	China Merchants Bank class 'H' shares	3,649	0.33
300,000	China Merchants Securities ^o	322	0.03
88,376	China Merchants Shekou Industrial Zone s	221	0.02
1,450,604	China Minsheng ^o	1,094	0.10
1,639,000	China Mobile	11,096	1.01
1,314,000	China Molybdenum	774	0.07
784,486	China National Building Material class 'H' shares ^o	559	0.05
160,000	China National Materials	95	0.01
674,000	China Oilfield Services ^o	513	0.05
1,218,000	China Overseas Land & Investment	3,086	0.28
814,200	China Pacific Insurance ^o	2,889	0.26
7,959,600	China Petroleum & Chemical	4,628	0.42
1,621,333	China Power International Development	295	0.03
1,058,000	China Railway	555	0.05

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
564,000	China Railway Construction	437	0.04
667,000	China Railway Signal & Communication ^o	377	0.03
1,353,000	China Reinsurance	216	0.02
486,085	China Resources Enterprise	1,353	0.12
276,000	China Resources Gas ^o	670	0.06
788,888	China Resources Land ^o	2,035	0.18
462,000	China Resources Pharmaceutical ^o	449	0.04
591,272	China Resources Power ^o	742	0.07
1,049,000	China Shenhua Energy ^o	2,149	0.19
396,000	China Shipping Development ^o	152	0.01
1,127,000	China Shipping ^o	164	0.02
404,000	China Southern Airlines	391	0.04
548,750	China State Construction ^o	539	0.05
462,286	China Taiping Insurance	1,286	0.12
4,296,000	China Telecom	1,364	0.12
752,000	China Traditional Chinese Medicine	328	0.03
1,748,000	China Unicom ^o	1,633	0.15
384,000	China Vanke ^o	1,242	0.11
500,000	China Zhongwang ^o	197	0.02
366,800	Chongqing Changan Automobile	295	0.03
658,000	Chongqing Rural Commercial Bank	385	0.04
184,000	CIMC Enric ^o	122	0.01
1,499,000	CITIC Pacific	1,572	0.14
336,400	CITIC Resources ^o	24	0.00
751,500	CITIC Securities (Hong Kong) ^o	1,229	0.11
5,002,000	CNOOC	5,254	0.48
741,500	COSCO China Development ^o	281	0.03
530,276	COSCO Pacific ^o	371	0.03
1,640,333	Country Garden	2,129	0.19
1,244,200	CRRC ^o	823	0.07
291,000	CSC Financial ^o	181	0.02
243,110	CSG	105	0.01
1,276,000	CSPC Pharmaceutical	2,125	0.19
50,521	Ctrip.com International ADS (each representing 0.25 ordinary shares) ^o	1,695	0.15
642,500	Dali Foods ^o	442	0.04
1,076,000	Datang International Power Generation class 'H' shares ^o	247	0.02
460,100	Dazhong Transportation	205	0.02
88,400	Dongfang Electric ^o	53	0.00
868,000	Dongfeng Motor	793	0.07
68,800	Double Coin	47	0.00
220,000	ENN Energy ^o	1,220	0.11
656,000	Far East Horizon	478	0.04

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
203,983	Foshan Electrical & Lighting	113	0.01
776,336	Fosun International ^o	1,235	0.11
1,626,000	Franshion Properties ^o	717	0.06
169,600	Fuyao Glass Industry	492	0.04
1,510,000	Geely Automobiles ^o	3,554	0.32
447,400	GF Securities	621	0.06
300,000	Golden Eagle Retail ^o	288	0.03
3,557,000	GOME Electrical Appliances ^o	302	0.03
982,250	Great Wall Motor	840	0.08
276,000	Greentown China ^o	300	0.03
226,200	Guangdong Electric Power Development	65	0.01
966,000	Guangdong Investment	1,066	0.10
522,000	Guangshen Railway ^o	248	0.02
723,506	Guangzhou Automobile ^o	1,162	0.11
78,000	Guangzhou Pharmaceutical	153	0.01
319,600	Guangzhou R&F Properties ^o	543	0.05
247,600	Guotai Junan Securities	415	0.04
205,000	Haitian International	451	0.04
1,044,400	Haitong Securities ^o	1,078	0.10
225,000	Hengan International	1,588	0.14
5,208,000	HengTen Networks ^o	166	0.02
160,000	Hopson Development	110	0.01
249,100	Huadian Energy	60	0.01
804,000	Huadian Fuxin Energy ^o	140	0.01
578,000	Huadian Power International ^o	146	0.01
1,102,000	Huaneng Power International ^o	493	0.04
1,496,000	Huaneng Renewables ^o	362	0.03
526,200	Huatai Securities ^o	765	0.07
24,320,655	Industrial and Commercial Bank of China class 'H' shares	15,152	1.37
420,900	Inner Mongolia Yitai Coal	435	0.04
113,070	JD.com ^o	3,841	0.35
43,200	Jiangling Motors	60	0.01
302,000	Jiangsu Expressway	337	0.03
385,000	Jiangxi Copper ^o	439	0.04
96,900	Jinzhou Port	35	0.00
268,000	Kingsoft	638	0.06
880,961	Kunlun Energy ^o	598	0.05
389,141	KWG Property	394	0.04
60,000	Lao Feng Xiang	160	0.01
140,300	Legend	347	0.03
2,286,000	Lenovo ^o	863	0.08
441,999	Li Ning	293	0.03
27,000	Livzon Pharmaceutical	146	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
272,000	Logan Property ^o	265	0.02
482,000	Longfor Properties ^o	1,005	0.09
389,000	Luye Pharma ^o	243	0.02
476,000	Maanshan Iron & Steel ^o	185	0.02
389,500	Meitu	362	0.03
405,500	Metallurgical	89	0.01
14,190	Momo ADR (each representing 2 ordinary shares) ^o	343	0.03
11,273	NetEase ADR (each representing 25 ordinary shares) ^o	2,413	0.22
241,800	New China Life Insurance ^o	1,046	0.09
20,414	New Oriental Education ADR (each representing 1 ordinary share) ^o	1,329	0.12
318,800	Orient Securities	221	0.02
2,861,000	People's Insurance ^o	1,114	0.10
6,550,000	PetroChina Class 'H' Shares ^o	3,337	0.30
1,408,966	PICC Property and Casualty	2,016	0.18
1,548,000	Ping An Insurance ^o	11,916	1.08
836,000	Poly Investments ^o	308	0.03
1,941,000	Postal Savings Bank of China	869	0.08
144,400	Red Star Macalline	125	0.01
2,024,000	Renhe Commercial ^o	37	0.00
143,300	Shandong Chenming Paper	175	0.02
48,000	Shandong Chenming Paper class 'H' shares	59	0.01
508,000	Shandong Weigao Medical Polymer ^o	250	0.02
231,980	Shanghai Chlor-Alkali Chemical	133	0.01
700,000	Shanghai Electric ^o	188	0.02
130,000	Shanghai Fosun Pharmaceutical ^o	542	0.05
92,400	Shanghai Friendship	90	0.01
224,800	Shanghai Haixin	97	0.01
150,000	Shanghai Industrial	302	0.03
47,200	Shanghai Jinjiang International Hotels Development	94	0.01
137,000	Shanghai Jinqiao Export Processing Zone Development	131	0.01
261,720	Shanghai Lujiazui Finance & Trade Zone Development	272	0.02
95,700	Shanghai Mechanical and Electrical Industry	147	0.01
244,100	Shanghai Pharmaceuticals	444	0.04
85,300	Shanghai Waigaoqiao Free Trade Zone Development [#]	86	0.01
539,100	Shanghai Zhenhua Heavy Industries	206	0.02
54,100	Shenzhen Chiwan Wharf	65	0.01
300,000	Shenzhen Expressway ^o	218	0.02
257,500	Shenzhen International	382	0.03
800,660	Shenzhen Investment ^o	241	0.02
219,000	Shenzhou International	1,562	0.14
216,000	Sichuan Expressway	56	0.01
1,119,000	Sihuan Pharmaceutical ^o	293	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
18,655	SINA	1,572	0.14
666,000	Sinofert ^o	68	0.01
919,500	Sino-Ocean Land Holdings	473	0.04
287,000	Sinopec Engineering	201	0.02
1,136,000	Sinopec Shanghai Petrochemical	493	0.04
348,400	Sinopharm ^o	1,111	0.10
454,000	Sinotrans	182	0.02
145,000	Sinotruk Hong Kong	133	0.01
604,000	Soho China	250	0.02
636,000	Sunac China ^o	1,682	0.15
210,000	Sunny Optical Technology	2,529	0.23
44,094	TAL Education ^o	1,169	0.11
108,000	Tianjin Capital ^o	45	0.00
338,000	Travelsky Technology	780	0.07
126,000	Tsingtao Brewery ^o	495	0.04
48,108	Vipshop ADR (each representing 0.2 ordinary shares)	602	0.05
4,160	Weibo ADR (each representing 1 ordinary share) ^o	388	0.04
558,400	Weichai Power	455	0.04
50,700	Weifu High-Technology	79	0.01
97,000	WuXi Biologics	485	0.04
166,660	Xinjiang Goldwind ^o	189	0.02
635,200	Yangzijiang Shipbuilding	520	0.05
86,910	Yantai Changyu Pioneer Wine	159	0.01
558,000	Yanzhou Coal Mining ^o	603	0.05
1,453,690	Yuexiu Property	208	0.02
181,000	Zhaojin Mining Industry class 'H' shares ^o	101	0.01
478,000	Zhejiang Expressway ^o	377	0.03
260,500	Zhongsheng ^o	478	0.04
159,500	Zhuzhou CSR Times Electric ^o	624	0.06
1,927,000	Zijin Mining ^o	640	0.06
527,811	Zoomlion Heavy Industry class 'H' shares ^o	158	0.01
202,704	ZTE class 'H' shares ^o	515	0.05
45,932	Zto Express (Cayman) classs 'A' shares	510	0.05
		256,846	23.27
Hong Kong – 0.82%; 28.2.2017 0.75%			
4,060,000	Alibaba Pictures ^o	397	0.04
1,260,000	Bosideng International	78	0.01
500,000	China Gas ^o	1,124	0.10
900,000	China Minsheng Financial	20	0.00
554,000	China Resources Cement ^o	309	0.03
1,732,500	Fullshare ^o	702	0.06
3,472,000	GCL Poly Energy ^o	394	0.04

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
402,000	Haier Electronics ^o	996	0.09
187,800	Kingboard Chemical ^o	688	0.06
346,500	Kingboard Laminates	440	0.04
517,000	Lee & Man Paper Manufacturing	426	0.04
565,000	Nine Dragons Paper ^o	735	0.07
409,500	Shimao Property	738	0.07
1,364,000	Sino Biopharmaceutical	1,863	0.17
		8,910	0.82
India – 10.65%; 28.2.2017 2.36%			
14,376	ABB India	244	0.02
13,748	ACC	248	0.02
69,970	Adani Enterprises	158	0.01
256,240	Adani Ports & Special Economic Zone	1,161	0.11
234,223	Adani Power	82	0.01
239,493	Ambuja Cements	671	0.06
363,296	Ashok Leyland	572	0.05
92,828	Asian Paints	1,150	0.10
82,749	Aurobindo Pharma	564	0.05
17,383	Avenue Supermarts	261	0.02
444,964	Axis Bank	2,599	0.24
14,556	Axis Bank GDR (each representing 5 ordinary shares)	421	0.04
23,365	Bajaj Auto	781	0.07
54,148	Bajaj Finance	980	0.09
11,424	Bajaj Finserv	640	0.06
6,021	Bajaj Holdings and Investment	182	0.02
126,491	Bank of Baroda	198	0.02
64,140	Bank of India	82	0.01
70,227	Berger Paints	194	0.02
216,339	Bharat Electronics	370	0.03
61,952	Bharat Forge	541	0.05
346,211	Bharat Heavy Electricals	345	0.03
311,622	Bharat Petroleum	1,483	0.13
415,552	Bharti Airtel	1,982	0.18
265,705	Bharti Infratel	1,017	0.09
2,335	Bosch	483	0.04
9,257	Britannia Industries	512	0.05
70,431	Cadila Healthcare	316	0.03
32,397	Canara Bank	107	0.01
64,438	Castrol India	144	0.01
99,362	Cipla	651	0.06
392,884	Coal India	1,356	0.12
27,005	Colgate-Palmolive India	310	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
24,863	Container Of India	359	0.03
106,807	Crompton Greaves	99	0.01
18,684	Cummins India	165	0.01
156,947	Dabur India	566	0.05
24,358	Divi's Laboratories	277	0.03
160,540	DLF	402	0.04
26,055	Dr Reddy's Laboratories	645	0.06
626	Dr Reddy's Laboratories ADR (each representing 1 ordinary share)	15	0.00
4,429	Eicher Motors	1,347	0.12
15,411	Emami	185	0.02
54,173	Exide Industries	125	0.01
126,018	GAIL India	640	0.06
3,181	GlaxoSmithKline Consumer Healthcare	236	0.02
39,648	Glenmark Pharmaceuticals	239	0.02
551,914	GMR Infrastructure	116	0.01
75,316	Godrej Consumer Products	892	0.08
18,523	Godrej Industries	113	0.01
97,686	Grasim Industries	1,247	0.11
73,363	Havells	413	0.04
162,685	HCL Technologies	1,698	0.15
31,790	Hero Moto	1,265	0.11
282,765	Hindalco Industries	767	0.07
182,680	Hindustan Petroleum	771	0.07
221,037	Hindustan Unilever	3,219	0.29
61,455	Hindustan Zinc	223	0.02
497,171	Housing Development Finance	9,972	0.90
283,472	ICICI Bank	987	0.09
89,656	ICICI Prudential Life Insurance	410	0.04
118,044	IDBI Bank	97	0.01
429,958	Idea Cellular	399	0.04
355,285	IDFC Bank	203	0.02
100,191	Indiabulls Housing Finance	1,390	0.13
333,952	Indian Oil	1,399	0.13
26,763	IndusInd Bank	499	0.05
420,436	Infosys	5,451	0.49
162,210	Infosys ADR (each representing 1 ordinary share)	2,054	0.19
10,763	InterGlobe Aviation	160	0.01
900,917	ITC	2,647	0.24
107,715	Jindal Steel & Power	303	0.03
96,461	JSW Energy	86	0.01
397,630	JSW Steel	1,372	0.12
36,407	Kansai Nerolac Paints	199	0.02

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
125,373	L&T Finance	226	0.02
103,828	Larsen & Toubro	1,518	0.14
73,960	LIC Housing Finance	416	0.04
68,820	Lupin	627	0.06
193,276	Mahindra & Mahindra	1,556	0.14
89,492	Mahindra & Mahindra Financial Services	429	0.04
76,321	Mangalore Refinery & Petrochemicals	101	0.01
151,897	Marico	519	0.05
37,340	Maruti Suzuki India	3,665	0.33
188,899	Motherson Sumi Systems	692	0.06
25,277	Mphasis	241	0.02
267	MRF	217	0.02
6,921	Nestlé India	593	0.05
647,895	NHPC	197	0.02
209,128	NMDC	299	0.03
640,151	NTPC	1,159	0.10
970,474	Oil & Natural Gas	2,023	0.18
48,956	Oil India	190	0.02
6,000	Oracle Financial Services Software	263	0.02
39,596	Petronet LNG	108	0.01
39,790	Pidilite Industries	397	0.04
26,389	Piramal Enterprises	754	0.07
178,962	Power Finance	208	0.02
237,377	Power Grid	521	0.05
127,306	Punjab National Bank	143	0.01
38,893	Rajesh Exports	362	0.03
34,974	Reliance Capital	183	0.02
767,942	Reliance Communications	241	0.02
34,974	Reliance Home Finance	27	0.00
680,120	Reliance Industries	7,172	0.65
142,448	Reliance Industries GDR (each representing 2 ordinary shares)	2,979	0.27
37,969	Reliance Infrastructure	191	0.02
279,343	Reliance Power	138	0.01
186,923	Rural Electrification	298	0.03
254,419	Sesa Goa	930	0.08
2,870	Shree Cement	529	0.05
50,055	Shriram Transport Finance	740	0.07
25,563	Siemens	332	0.03
533,501	State Bank of India	1,584	0.14
311,066	Steel Authority of India	286	0.03
333,936	Sun Pharmaceutical Industries	1,980	0.18
23,083	Sun TV Network	237	0.02

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
18,411	Tata Communications	131	0.01
145,703	Tata Consultancy Services	4,901	0.44
111,693	Tata Motors class 'A' shares	256	0.02
234,733	Tata Motors	962	0.09
16,115	Tata Motors ADR (each representing 5 ordinary shares)	330	0.03
280,479	Tata Power	262	0.02
80,359	Tata Steel	599	0.05
12,857	Tata Steel Limited Rights 31/3/2018	16	0.00
153,018	Tech Mahindra	1,040	0.09
96,875	Titan	877	0.08
13,418	Torrent Pharmaceuticals	203	0.02
29,146	Torrent Power	85	0.01
25,003	UltraTech Cement	1,151	0.10
63,072	Union Bank of India	73	0.01
22,922	United Breweries	269	0.02
17,768	United Spirits	649	0.06
107,645	UPL	870	0.08
69,882	Vedanta ADS (each representing 4 ordinary shares)	1,052	0.10
209,031	Wipro	679	0.06
135,805	Wipro ADR (each representing 1 ordinary share)	536	0.05
14,877	Wockhardt	136	0.01
489,274	Yes Bank	1,748	0.16
174,623	Zee Entertainment Enterprises	1,094	0.10
		117,647	10.65

Indonesia – 2.31%; 28.2.2017 2.54%

3,708,600	Adaro Energy	458	0.04
6,302,600	Astra	2,674	0.24
192,088	Astra Agro Lestari	145	0.01
2,929,700	Bank Central Asia	3,564	0.32
902,181	Bank Danamon	313	0.03
5,907,960	Bank Mandiri Persero	2,577	0.23
2,172,293	Bank Negara Indonesia	1,107	0.10
16,741,500	Bank Rakyat Indonesia	3,325	0.30
2,521,500	Bumi Serpong Damai	257	0.02
2,325,000	Charoen Pokphand Indonesia	420	0.04
157,000	Gudang Garam	657	0.06
2,521,800	Hanjaya Mandala Sampoerna	636	0.06
389,000	Indocement Tunggul Prakarsa	449	0.04
667,200	Indofood Sukses	315	0.03
1,274,400	Indofoods Sukses Makmur	507	0.05
643,922	Jasa Marga	181	0.02
5,756,300	Kalbe Farma	484	0.04
653,800	Matahari Department Store	366	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,182,500	Media Nusantara Citra	95	0.01
3,360,800	Perusahaan Gas	470	0.04
901,700	Semen Indonesia	527	0.05
1,460,300	Surya Citra Media	218	0.02
1,832,500	Tambang Batubara Bukit Asam Persero	305	0.03
14,837,400	Telekomunikasi Indonesia Class 'B' Shares	3,119	0.28
625,700	Tower Bersama Infrastructure	185	0.02
343,700	Unilever Indonesia	974	0.09
487,072	United Tractors	911	0.08
877,300	Vale Indonesia	156	0.01
1,026,375	XL Axiata	159	0.02
		25,554	2.31

Malaysia – 3.13%; 28.2.2017 3.32%

582,000	AirAsia Berhad	469	0.04
319,200	Alliance Financial	243	0.02
576,800	AMMB	438	0.04
674,300	Astro Malaysia	301	0.03
1,395,679	Axiata	1,390	0.13
226,731	Berjaya Sports Toto	94	0.01
57,100	British American Tobacco – Malaysia	299	0.03
1,655,597	Bumi Armada Berhad	263	0.02
1,961,598	CIMB	2,601	0.24
1,081,751	Digi.com	964	0.09
632,400	Felda Global Ventures	226	0.02
732,100	Gamuda	670	0.06
708,318	Genting Berhad	1,156	0.10
893,700	Genting Malaysia	869	0.08
231,400	HAP Seng Consolidated	407	0.04
183,200	Hong Leong Bank	664	0.06
997,720	IHH Healthcare	1,088	0.10
949,500	IJM Corporation Berhad	476	0.04
1,028,332	IOI Berhad	890	0.08
804,440	IOI Properties	274	0.02
154,939	Kuala Lumpur Kepong	716	0.06
1,855,284	Malayan Banking Berhad	3,572	0.32
288,360	Malaysia Airports	463	0.04
805,500	Maxis	878	0.08
444,400	MISC	562	0.05
214,100	MMC	74	0.01
851,685	Petronas Chemicals	1,269	0.11
98,600	Petronas Dagangan	469	0.04
229,400	Petronas Gas	745	0.07
171,800	PPB	561	0.05

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
932,855	Public Bank	3,950	0.36
331,890	RHB Capital	329	0.03
1,225,700	SapuraKencana Petroleum	151	0.01
1,086,800	Sime Darby	551	0.05
1,086,800	Sime Darby Plantation	1,072	0.10
1,086,800	Sime Darby Property	281	0.03
326,835	Telekom Malaysia	355	0.03
1,247,186	Tenaga Nasional	3,607	0.33
533,500	UEM Sunrise	106	0.01
209,600	UMW	251	0.02
385,100	Westports	261	0.02
1,690,357	YTL	446	0.04
811,144	YTL Power	169	0.02
		34,620	3.13
Philippines – 1.43%; 28.2.2017 1.39%			
651,000	Aboitiz Equity Ventures	698	0.06
741,600	Aboitiz Power Corporation	396	0.04
1,340,500	Alliance Global	276	0.03
78,558	Ayala	1,152	0.10
2,253,600	Ayala Land	1,285	0.12
516,219	Bank of the Philippine Islands	856	0.08
548,970	BDO Unibank	1,184	0.11
1,386,454	Bloomberry Resorts	271	0.02
1,350,650	DMCI	261	0.02
407,252	Energy Development	31	0.00
9,970	Globe Telecom	238	0.02
24,325	GT Capital	453	0.04
234,230	International Container Terminal Services	355	0.03
971,390	JG Summit	970	0.09
135,238	Jollibee Foods	553	0.05
1,088,000	LT	345	0.03
88,210	Manila Electric	404	0.04
4,060,000	Megaworld	270	0.02
4,084,200	Metro Pacific Investments	319	0.03
343,431	Metropolitan Bank & Trust	466	0.04
35,195	PLDT	742	0.07
441,560	Semirara Mining and Power	225	0.02
158,400	SM Investments	2,066	0.19
2,793,075	SM Prime	1,368	0.12
312,700	Universal Robina	646	0.06
		15,830	1.43

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Singapore – 0.02%; 28.2.2017 0.00%			
193,100	Yanlord Land	175	0.02
Taiwan – 12.56%; 28.2.2017 14.15%			
848,346	Acer	512	0.05
1,980,823	Advanced Semiconductor	1,923	0.17
103,639	Advantech	553	0.05
653,181	Asia Cement	458	0.04
205,388	ASUSTeK Computer	1,396	0.13
2,761,000	AU Optronics	883	0.08
578,580	Capital Securities	161	0.01
236,000	Catcher Technology	2,067	0.19
2,465,907	Cathay Financial	3,326	0.30
180,600	Cathay Real Estate	70	0.01
1,838,097	Chang Hwa Commercial Bank	760	0.07
580,101	Cheng Shin Rubber	717	0.06
103,660	Cheng Uei Precision Industry	107	0.01
179,951	Chicony Electronics	320	0.03
832,609	China Airlines	236	0.02
4,517,856	China Development Financial	1,167	0.11
732,880	China Life Insurance	529	0.05
206,000	China Motor	136	0.01
3,815,249	China Steel	2,266	0.21
1,193,981	Chunghwa Telecom	3,235	0.29
1,322,439	Compal Electronics	652	0.06
5,736,103	CTBC Financial	3,012	0.27
679,660	Delta Electronics	2,310	0.21
3,123,259	E.Sun Financial	1,490	0.13
67,612	Eclat Textile	513	0.05
350,000	Epistar	446	0.04
264,369	Eternal Chemical	201	0.02
811,294	Eva Airways	299	0.03
729,687	Evergreen Marine	277	0.03
550,237	Far Eastern International Bank	131	0.01
1,122,305	Far Eastern New Century	717	0.06
495,000	Far EasTone Telecommunications	906	0.08
86,000	Feng Hsin Iron & Steel	131	0.01
100,800	Feng Tay Enterprises	343	0.03
2,962,660	First Financial	1,459	0.13
1,084,180	Formosa Chemical & Fibre	2,889	0.26
454,000	Formosa Petrochemical	1,306	0.12
1,492,320	Formosa Plastic	3,778	0.34
337,000	Formosa Taffeta	263	0.02

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
342,287	Foxconn Technology	668	0.06
107,698	Fubon Finance rights 6/3/2018*	–	0.00
2,333,561	Fubon Financial	2,994	0.27
85,000	Giant Manufacturing	318	0.03
4,636,187	Hon Hai Precision	9,981	0.90
133,000	Hotai Motor	1,065	0.10
256,737	HTC	387	0.04
2,508,807	Hua Nan Financial	1,060	0.10
2,717,746	Innolux Display	861	0.08
878,070	Inventec	501	0.05
32,000	Largan Precision	2,872	0.26
702,040	Lite-On Technology	720	0.07
467,614	MediaTek	3,418	0.31
3,270,739	Mega Financial	2,009	0.18
1,796,000	Nan Ya Plastic	3,563	0.32
225,000	Nanya Technology	445	0.04
152,000	Novatek Microelectronics	476	0.04
49,000	OBI Pharma	209	0.02
186,500	Oriental Union Chemical	149	0.01
639,534	Pegatron	1,168	0.11
802,000	Pou Chen	725	0.07
164,000	President Chain Store	1,188	0.11
859,000	Quanta Computer	1,257	0.11
135,933	Realtek Semiconductor	386	0.03
2,380,000	Shin Kong Financial	701	0.06
670,024	Siliconware Precision	842	0.08
3,219,261	SinoPac Financial	804	0.07
393,613	Synnex Technology International	374	0.03
3,072,854	Taishin Financial	1,071	0.10
1,430,671	Taiwan Business Bank	305	0.03
1,007,127	Taiwan Cement	920	0.08
2,753,341	Taiwan Cooperative Financial	1,151	0.10
218,000	Taiwan Fertilizer	209	0.02
389,705	Taiwan Glass	173	0.02
618,000	Taiwan High Speed Rail	345	0.03
507,300	Taiwan Mobile	1,343	0.12
7,439,000	Taiwan Semiconductor Manufacturing	44,613	4.04
598,000	Teco Electric and Machinery	392	0.04
144,950	Ton Yi Industrial	48	0.00
80,692	TPK	143	0.01
108,000	Transcend Information	224	0.02
116,000	U-Ming Marine Transport	107	0.01
358,000	Unimicron Technology	177	0.02

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,483,186	Uni-President Enterprises	2,517	0.23
3,617,000	United Micro Electronics	1,254	0.11
252,000	Vanguard International Semiconductor	378	0.03
786,000	Walsin Lihwa	326	0.03
406,700	Wan Hai Lines	183	0.02
830,472	Wistron	497	0.05
3,547,046	Yuanta Financial	1,147	0.10
155,000	Yulon Motor	89	0.01
7,000	Yulon Nissan Motor	44	0.00
		138,742	12.56
Thailand – 3.67%; 28.2.2017 3.46%			
180,600	Advanced Info Service (Alien Market)	823	0.07
166,900	Advanced Info Service (non-voting Depository Receipts)	761	0.07
632,200	Airports of Thailand (non-voting Depository Receipts)	1,029	0.09
725,000	Airports of Thailand ^o	1,180	0.11
123,200	Bangkok Bank ^o	652	0.06
877,000	Bangkok Dusit Medical Services	446	0.04
1,812,300	Bangkok Dusit Medical Services (non-voting Depository Receipts) ^o	922	0.08
2,221,600	Bangkok Expressway & Metro	371	0.03
1,404,400	Banpu (non-voting Depository Receipts) ^o	756	0.07
163,300	BEC World Public (Alien Market) ^o	38	0.00
156,200	BEC World Public (non-voting Depository Receipts) ^o	36	0.00
416,650	Berli Jucker ^o	568	0.05
2,790,200	BTS (non-voting Depository Receipts) ^o	523	0.05
112,000	Bumrungrad Hospital	528	0.05
742,600	Central Pattana ^o	1,440	0.13
1,265,000	Charoen Pokphand Foods ^o	664	0.06
656,300	CP ALL (Alien Market) ^o	1,265	0.11
952,800	CP ALL (non-voting Depository Receipts)	1,836	0.17
163,500	Delta Electronics (Alien Market)	256	0.02
31,700	Electricity Generating	174	0.02
34,900	Electricity Generating Public (non-voting Depository Receipts)	191	0.02
478,200	Energy Absolute	740	0.07
103,800	Glow Energy (non-voting Depository Receipts) ^o	202	0.02
1,492,400	Home Product Center ^o	495	0.05
538,200	Indorama Ventures	666	0.06
637,300	Intouch (non-voting Depository Receipts) ^o	836	0.08
3,180,500	IRPC (non-voting Depository Receipts)	597	0.05
359,100	Kasikornbank	1,917	0.17
280,900	Kasikornbank ^o	1,500	0.14

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,143,500	Krung Thai Bank (non-voting Depository Receipts)	996	0.09
1,230,620	Land and Houses ^o	312	0.03
1,006,700	Minor International	933	0.08
375,000	PTT	4,902	0.44
58,200	PTT (Alien Market)	761	0.07
458,400	PTT Exploration & Production (non-voting Depository Receipts)	1,218	0.11
81,153	PTT Global Chemical (Alien Market)	185	0.02
590,900	PTT Global Chemical (non-voting Depository Receipts) ^o	1,350	0.12
316,800	Ratchaburi Electricity Generating	388	0.04
9,500	Ratchaburi Electricity Generating (non-voting Depository Receipts)	12	0.00
89,300	Siam Cement (Alien Market)	1,007	0.09
175,100	Siam Cement (non-voting Depository Receipts) ^o	1,975	0.18
27,208	Siam City Cement ^o	164	0.02
223,600	Siam Commercial Bank	767	0.07
509,700	Siam Commercial Bank (non-voting Depository Receipts)	1,748	0.16
558,900	Thai Airways International	194	0.02
281,500	Thai Oil (non-voting Depository Receipts)	664	0.06
755,120	Thai Union	349	0.03
3,324,200	TMB Bank	228	0.02
3,236,600	TMB Bank (non-voting Depository Receipts)	222	0.02
119,300	Total Access Communication (Alien Market)	126	0.01
112,600	Total Access Communication GDR (non-voting Depository Receipts) ^o	119	0.01
3,295,645	True ^o	474	0.04
		40,506	3.67
EUROPE – 8.08%; 28.2.2017 8.21%			
EQUITIES – 8.08%; 28.2.2017 8.21%			
Czech Republic – 0.20%; 28.2.2017 0.17%			
51,789	CEZ ^o	911	0.08
23,368	Komerční Banka	753	0.07
140,389	Moneta Money Bank ^o	412	0.04
10,281	O2 Czech Republic	98	0.01
		2,174	0.20
Greece – 0.39%; 28.2.2017 0.36%			
392,644	Alpha Bank	683	0.06
509,158	Eurobank Ergasias	358	0.03
8,200	Folli Follie	127	0.01
23,718	Hellenic Petroleum	169	0.02
68,771	Hellenic Telecom	715	0.07
36,660	Jumbo	483	0.04

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
14,754	Motor Oil Hellas Corinth Refineries	246	0.02
1,578,971	National Bank of Greece	422	0.04
60,601	OPAP	541	0.05
81,770	Piraeus Bank	252	0.02
17,553	Titan Cement	351	0.03
		4,347	0.39
Hungary – 0.39%; 28.2.2017 0.35%			
115,562	Magyar Telekom	148	0.01
131,808	MOL Hungarian Oil & Gas	1,042	0.09
75,143	OTP Bank	2,447	0.22
44,259	Richter Gedeon	718	0.07
		4,355	0.39
Poland – 1.45%; 28.2.2017 1.43%			
25,170	Alior Bank	442	0.04
24,421	Asseco Poland	242	0.02
8,011	Bank Handlowy w Warszawie	141	0.01
193,553	Bank Millennium ^o	343	0.03
47,564	Bank Pekao ^o	1,330	0.12
9,590	Bank Zachodni WBK	766	0.07
5,658	CCC ^o	309	0.03
19,833	CD Projekt	436	0.04
9,642	Ciech	119	0.01
50,089	Cyfrowy Polsat ^o	246	0.02
66,378	Enea	140	0.01
25,607	Eurocash ^o	114	0.01
14,842	Grupa Azoty	185	0.02
26,928	Grupa Lotos	329	0.03
18,314	Jastrzebska Spolka	360	0.03
44,527	KGHM Polska Miedz ^o	1,002	0.09
5,301	KRUK ^o	236	0.02
484	LPP	931	0.08
4,360	mBank	426	0.04
214,395	Orange Polska ^o	257	0.02
98,659	PKN Orlen ^o	2,008	0.18
32,318	PLAY Communications	228	0.02
237,821	Polska Grupa Energetyczna ^o	521	0.05
580,342	Polskie Gornictwo Naftowe	755	0.07
272,922	Powszechna Kasa Oszczednosci Bank Polski	2,514	0.23
174,663	Powszechny Zaklad Ubezpieczen ^o	1,598	0.14
351,183	Tauron Polska Energia ^o	192	0.02
		16,170	1.45

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment	Market Value £000's	% of Total Net Assets
Romania – 0.07%; 28.2.2017 0.06%		
95,366 NEPI Rockcastle	718	0.07
Russia – 4.37%; 28.2.2017 4.61%		
126,781 Aeroflot	227	0.02
837,300 Alrosa	945	0.09
1,670,651 Gazprom ADR (each representing 2 ordinary shares)	6,112	0.55
8,752,914 Inter	411	0.04
127,865 LSR GDR (each representing 2 ordinary shares)	281	0.03
148,327 LUKOIL ADR (each representing 1 ordinary share)	7,203	0.65
115,637 Magnit GDR (5 GDR representing 1 ordinary share)	1,710	0.15
637,439 Magnitogorsk Iron & Steel Works	385	0.03
63,933 Mechel PJSC	119	0.01
43,051 Megafoon GDR (each representing 1 ordinary share)	328	0.03
114,172 MMC Norilsk Nickel ADR (each representing 1/10 share)	1,646	0.15
3,601 MMC Norilsk Nickel PJSC	519	0.05
146,739 Mobile Telesystems ADR (each representing 2 ordinary shares)	1,310	0.12
439,815 Moscow Exchange MICEX	635	0.06
32,806 Novatek GDR (each representing 50 shares)	3,221	0.29
269,001 Novolipetsk Steel	503	0.05
37,548 Phosagro GDR (each representing 1/3 ordinary shares)	419	0.04
391,206 Rosneft GDR (each representing 1 ordinary share)	1,661	0.15
17,872,427 ROSSETI PJSC	190	0.02
47,827 Rostelecom ADR (each representing 6 ordinary shares)	249	0.02
397,162 RusHydro	382	0.03
790,825 Sberbank of Russia ADR (each representing 4 ordinary shares)	11,653	1.06
60,955 Severstal GDR (each representing 1 share)	720	0.07
800,935 Sistema	126	0.01
243,298 Surgutneftegas ADR (each representing 10 ordinary shares)	888	0.08
2,455,700 Surgutneftegas preference shares	938	0.08
75,702 Tatneft ADS (each representing 6 ordinary shares)	3,461	0.31
60,997 Tatneft PJSC preference shares	324	0.03
4,000,000 Unipro PJSC	139	0.01
30,157 Uralkali GDR (each representing 5 ordinary shares)*	202	0.02
832,556 VTB Bank GDR (each representing 2000 ordinary shares)	1,292	0.12
	48,199	4.37

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment	Market Value £000's	% of Total Net Assets
Turkey – 1.21%; 28.2.2017 1.23%		
617,923 Akbank ^o	1,249	0.11
55,593 Anadolu Efes Biracilik ve Malt Sanayii ^o	273	0.02
50,955 Arcelik	184	0.02
38,480 Aselsan Elektronik	229	0.02
23,156 Aygaz AS	69	0.01
65,063 BIM Birlesik Magazalar	927	0.08
23,266 Coca-Cola Icecek ^o	163	0.01
534,046 Emlak Konut Gayrimenkul ^o	268	0.02
169,371 ENKA	178	0.02
395,889 Eregli Demir ve Celik	846	0.08
22,311 Ford Otomotiv	267	0.02
246,921 Haci Omer Sabanci	504	0.05
258,035 KOC	890	0.08
12,382 Koza Altin	79	0.01
18,311 Migros Ticaret	85	0.01
185,402 Petkim Petrokimya	280	0.03
139,050 Soda Sanayii AS ^o	134	0.01
41,506 TAV Havalimanlari	192	0.02
31,727 Tofas Turk Otomobil Fabrikasi	185	0.02
38,508 Tupras-Turkiye Petrol Rafinerileri	854	0.08
183,732 Turk Hava Yollari Anonim Ortakligi	657	0.06
179,554 Turk Telekomunikasyon	222	0.02
3,756 Turk Traktor ve Ziraat Makineleri	55	0.00
38,050 Turkcell Iletisim Hizmetleri ADR (each representing 2.5 ordinary shares) ^o	277	0.03
218,539 Turkcell Iletism Hizmetleri	637	0.06
667,315 Turkiye Garanti Bankasi ^o	1,490	0.13
185,058 Turkiye Halk Bankasi	345	0.03
468,180 Turkiye Is Bankasi class 'C' shares	672	0.06
286,620 Turkiye Sinai Kalkinma Bankasi	91	0.01
104,243 Turkiye Sise ve Cam Fabrikalari	96	0.01
279,833 Turkiye Valiflar Bankasi	389	0.04
44,039 Ulker Biskuvi Sanayi ^o	192	0.02
276,073 Yapi ve Kredi Bankasi ^o	249	0.02
	13,228	1.21

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
LATIN AMERICA – 14.74%; 28.2.2017 16.06%			
EQUITIES – 14.74%; 28.2.2017 16.06%			
Brazil – 9.01%; 28.2.2017 9.64%			
67,496	AES Tiete Energia	179	0.02
1,398,962	AmBev	6,915	0.63
76,221	Atacadao Distribuicao Comercio e Industria a	246	0.02
244,807	Banco Bradesco	2,069	0.19
942,222	Banco Bradesco preference shares	8,391	0.76
99,251	Banco BTG Pactual	506	0.05
337,934	Banco do Brasil	3,201	0.29
141,107	Banco Santander	1,186	0.11
212,412	BB Seguridade Participacoes	1,384	0.13
617,369	BM&FBovespa	3,638	0.33
229,805	BR Malls Participacoes	617	0.06
64,473	Bradespar preference shares	508	0.05
63,844	Braskem preference 'A' shares	661	0.06
184,759	BRF	1,178	0.11
347,461	CCR	991	0.09
98,054	Centrais Electricas Brasileiras preference shares	629	0.06
91,389	Centrais Eletricas Brasileiras	506	0.05
9,169	Cia de Transmissao de Energia Eletrica Paulista preference shares	137	0.01
3,769	Cia Energetica de Minas Gerais	6	0.00
244,112	CIA Energetica Minas Gerais preference shares	454	0.04
28,700	Cia Paranaense de Energia class 'B' preference shares	164	0.01
362,218	Cielo	1,948	0.18
42,991	Companhia Brasileira de Distribuicao Grupo Pao de Acucar preference shares	653	0.06
3,307	Companhia de Gas de Sao Paulo preference shares	44	0.00
34,624	Cosan	343	0.03
70,728	EDP	213	0.02
212,540	Empresa Brasileira de Aeronautica	1,077	0.10
23,727	Energetica Minas Gerais	39	0.00
43,967	Engie Brasil Energia	386	0.03
58,202	Equatorial Energia	922	0.08
55,250	Estacio Participacoes	412	0.04
66,100	Fibria Celulose	918	0.08
59,476	Fleury	361	0.03
311,263	Gerdau preference shares	1,153	0.10
32,180	Grendene	206	0.02

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
113,089	Hypermarcas	877	0.08
972,960	Itau Unibanco preference shares	11,270	1.02
1,142,932	Itausa – Investimentos Itau preference shares	3,420	0.31
26,860	Itausa Rights 30/3/2018	34	0.00
1	Itausa^	–	0.00
220,769	JBS	485	0.04
216,298	Klabin	862	0.08
460,124	Kroton Educacional	1,597	0.14
123,039	Localiza Rent A Car	711	0.06
41,155	Lojas Americanas	120	0.01
204,669	Lojas Americanas preference shares	759	0.07
212,190	Lojas Renner	1,636	0.15
38,400	M Dias Branco	516	0.05
29,465	Multiplan Empreendimentos Imobiliarios	462	0.04
16,000	Multiplus	120	0.01
60,498	Natura	470	0.04
87,041	OdontoPrev	305	0.03
83,506	Petrobras Distribuidora	417	0.04
911,857	Petroleo Brasileiro	4,688	0.42
1,200,049	Petroleo Brasileiro preference shares	5,737	0.52
27,500	Porto Seguro	274	0.02
68,119	Qualicorp	433	0.04
77,609	Raia Drogasil	1,335	0.12
322,209	Rumo	1,003	0.09
106,100	Saneamento Basico	904	0.08
53,404	Sao Martinho	218	0.02
217,111	Siderurgica Nacional	513	0.05
17,787	Smiles Fidelidade	326	0.03
63,587	Sul America	293	0.03
143,577	Suzano Papel e Celulose	685	0.06
132,966	Telefonica Brasil preference shares	1,525	0.14
270,396	Tim Participacoes	848	0.08
58,306	Transmissora Alianca de Energia Eletrica	275	0.02
136,484	Ultrapar Participacoes	2,319	0.21
124,069	Usiminas Siderurgicas de Minas Gerais class 'A' preference shares	349	0.03
1,009,442	Vale	10,628	0.96
171,860	Weg	910	0.08
		99,565	9.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Chile – 1.39%; 28.2.2017 1.38%			
32,261	Banco de Chile ADR (each representing 600 ordinary shares)	2,359	0.21
103,334	Banco Santander-Chile ADR (each representing 400 ordinary shares) ^o	2,453	0.22
83,130	Empresa Nacional de Electricidad ADS (each representing 30 ordinary shares) ^o	1,691	0.15
322,617	Enersis ADR (each representing 50 ordinary shares)	2,673	0.24
273,159	Enersis Chile ADR (each representing 50 ordinary shares) ^o	1,202	0.11
235,642	Latam Airlines ADR (each representing 1 ordinary share)	2,814	0.26
57,509	Sociedad Quimica y Minera de Chile ADR (each representing 1 ordinary share)	2,183	0.20
		15,375	1.39
Colombia – 0.53%; 28.2.2017 0.53%			
70,288	Almacenes Exito	299	0.03
1,036,339	Aval Accione preference shares	330	0.03
74,592	Bancolombia	594	0.05
149,458	Bancolombia preference shares	1,180	0.11
162,196	Cementos Argos	430	0.04
82,186	Cementos Argos preference shares	174	0.02
63,000	CEMEX LatAm	151	0.01
1,735,947	Ecopetrol	1,152	0.10
132,158	Interconexión Eléctrica	463	0.04
84,956	Inversiones Suramericana	837	0.08
25,934	Inversiones Suramericana preference shares	241	0.02
		5,851	0.53
Mexico – 3.44%; 28.2.2017 4.21%			
85,898	Aeroportuario del Centro Norte	306	0.03
856,630	Alfa class 'A' shares	729	0.07
94,000	Alpek	93	0.01
161,400	Alsea	398	0.04
9,206,111	America Movil	6,326	0.57
115,666	Arca Continental	582	0.05
566,409	Banco Santander Mexico SA Institucion de Banca Multiple		
	Grupo Financiero Santand	590	0.05
68,504	BanRegio Grupo Financiero	307	0.03
164,045	Becle Sde CV	208	0.02

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,778,637	Cemex	2,333	0.21
156,105	Coca-Cola Femsa	771	0.07
84,787	Comercial Chedraui	130	0.01
423,776	Compartamos	249	0.02
57,603	El Puerto de Liverpool	292	0.03
783,969	Fibra Uno Administracion	837	0.08
644,887	Fomento Economico Mexicano	4,336	0.39
66,746	Gruma class 'B' shares	555	0.05
126,513	Grupo Aeroportuario Del Pacifico class 'B' shares	864	0.08
65,000	Grupo Aeroportuario del Sureste	822	0.07
755,863	Grupo Bimbo	1,282	0.12
91,436	Grupo Carso	242	0.02
19,177	Grupo Elektra	435	0.04
714,264	Grupo Financiero Banorte	3,097	0.28
743,573	Grupo Financiero Inbursa	875	0.08
151,900	Grupo LALA	164	0.01
1,008,028	Grupo Mexico	2,532	0.23
762,867	Grupo Televisa	1,944	0.18
53,000	Industrias Bachoco	183	0.02
50,100	Industrias CH class 'B' shares	158	0.01
41,479	Industrias Penoles	663	0.06
167,737	Infraestructura Energetica Nova	580	0.05
313,160	Kimberly-Clark de Mexico	407	0.04
98,400	Megacable	314	0.03
337,426	Mexichem	690	0.06
172,056	Nemak	89	0.01
89,200	Organizacion Soriana class 'B' shares	130	0.01
64,400	Promotora y Operadora de Infraestructura	470	0.04
13,694	Promotora y Operadora de Infraestructura class 'L' shares	71	0.01
416,878	Telesites	235	0.02
1,574,259	Wal-Mart de Mexico	2,656	0.24
		37,945	3.44
Peru – 0.37%; 28.2.2017 0.30%			
20,281	Credicorp	3,165	0.29
82,341	Minas Buenaventura sponsored ADR (each representing 1 preference share)	931	0.08
		4,096	0.37

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
MIDDLE EAST – 1.51%; 28.2.2017 1.54%			
EQUITIES – 1.51%; 28.2.2017 1.54%			
Qatar – 0.60%; 28.2.2017 0.48%			
34,803	Barwa Real Estate	232	0.02
62,970	Commercial Bank of Qatar	352	0.03
42,902	Doha Bank	277	0.03
32,622	Ezdan QSC	59	0.01
44,476	Industries Qatar	909	0.08
111,390	Masraf Al Rayan	829	0.08
33,253	Ooredoo	572	0.05
8,582	Qatar Electricity & Water	290	0.03
30,592	Qatar Gas Transport	103	0.01
46,502	Qatar Insurance	354	0.03
8,007	Qatar International Islamic Bank	95	0.01
18,619	Qatar Islamic Bank	354	0.03
71,824	Qatar National Bank	1,698	0.15
60,522	United Development	197	0.02
135,438	Vodafone Qatar	233	0.02
		6,554	0.60
United Arab Emirates – 0.91%; 28.2.2017 1.06%			
582,533	Abu Dhabi Commercial Bank	835	0.08
334,219	Abu Dhabi National Oilfor Distribution PJSC	174	0.02
967,822	Air Arabia	246	0.02
1,025,735	Aldar Properties	434	0.04
165,577	Arabtec	80	0.01
553,812	Damac Properties Dubai	327	0.03
1,055,903	Dana Gas	154	0.01
55,695	DP World	978	0.09
537,059	Dubai Financial Market	114	0.01
558,456	Dubai Investments	243	0.02
369,991	Dubai Islamic Bank	441	0.04
937,827	Dubai Parks & Resorts	102	0.01
210,341	Emaar Development PJSC	219	0.02
606,824	Emaar Malls	253	0.02
1,130,849	Emaar Properties	1,372	0.12
562,619	Emirates Telecom	1,903	0.17
860,641	National Bank of Abu Dhabi	1,955	0.18
723,199	Union Properties PJSC	128	0.01
311,094	Waha Capital	130	0.01
		10,088	0.91

NORTH AMERICA – 6.00%; 28.2.2017 3.79%

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
EQUITIES – 6.00%; 28.2.2017 3.79%				
Cayman Islands – 6.00%; 28.2.2017 3.79%				
72,000	Health and Happiness H&H International ^o		313	0.03
1,651,000	Tencent ^o		65,861	5.97
			66,174	6.00
DERIVATIVES – (0.05%); 28.2.2017 0.30%				
Forward Currency Contracts – 0.00%; 28.2.2017 0.11%				
Futures – (0.05%); 28.2.2017 0.19%				
726	Mini MSCI Emerging Markets March 2018	31,404	(545)	(0.05)
Portfolio of investments			1,069,795	96.90
Net other assets			34,192	3.10
Total net assets			1,103,987	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[^] Investments which are less than £500 are rounded to zero.

^{*} Suspended investments fair valued at zero.

[#] Investments valued using significant unobservable inputs. Refer to note 2(d) for further information.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares Emerging Markets Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		111,115		255,006
Revenue	4	30,702		23,138	
Expenses	5	(1,890)		(1,441)	
Interest payable and similar charges	6	(33)		(22)	
Net revenue before taxation		28,779		21,675	
Taxation	7	(2,938)		(2,192)	
Net revenue after taxation			25,841		19,483
Total return before distributions			136,956		274,489
Distributions	8		(23,021)		(17,315)
Change in net assets attributable to unitholders from investment activities			113,935		257,174

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		885,481		577,352
Amounts receivable on issue of units	334,266		185,163	
Amounts payable on cancellation of units	(252,831)		(151,703)	
Change in net assets attributable to unitholders from investment activities		81,435		33,460
Retained distribution on accumulation units		113,935		257,174
		23,136		17,495
Closing net assets attributable to unitholders		1,103,987		885,481

iShares Emerging Markets Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		1,070,340	765,262
Current assets			
– Debtors	9	5,481	3,676
– Cash and bank balances	10	30,020	114,944
– Cash collateral posted		1,373	4,823
Total assets		1,107,214	888,705
Liabilities:			
Investment liabilities		(545)	(65)
Creditors			
– Bank overdrafts		–	(1)
– Distributions payable		(122)	(26)
– Other creditors	11	(2,560)	(3,132)
Total liabilities		(3,227)	(3,224)
Net assets attributable to unitholders		1,103,987	885,481

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	99,101	227,541
Gains on derivative securities	20,222	18,018
Currency (losses)/gains	(8,088)	9,538
Custodian transaction costs	(120)	(91)
Net capital gains	111,115	255,006

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	698	5
Interest on margin deposits	11	1
Overseas dividends	26,499	20,389
Overseas REIT dividends	259	198
Securities lending revenue	415	377
Stock dividends	2,820	2,168
Total revenue	30,702	23,138

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	1,386	1,038
– Registrar's fees	6	5
	1,392	1,043
Other expenses:		
– ADR fee	100	117
– Audit fee	7	6
– Legal and other professional fees	34	1
– Safe custody fees	289	233
– Trustee's fees	68	41
	498	398
Total expenses	1,890	1,441

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	17	4
Interest paid on margin deposits	16	18
Total interest payable and similar charges	33	22

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	651	318
Double taxation relief	(485)	(313)
Overseas tax	2,770	2,188
Current tax charge	2,936	2,193
Deferred tax movement [see note 7(c)]	2	(1)
Total tax charge [see note 7(b)]	2,938	2,192

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	28,779	21,675
Corporation tax at 20% (28 February 2017: 20%)	5,756	4,335
Effects of:		
Double taxation relief	(486)	(313)
Overseas tax	2,770	2,188
Revenue not subject to tax	(5,102)	(4,018)
Total tax charge [see note 7(a)]	2,938	2,192

(c) Deferred tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Opening deferred tax balance	–	1
Deferred tax movement [see note 7(a)]	2	(1)
Closing deferred tax balance	2	–

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	17,870	12,999
Final distribution	5,489	4,600
	23,359	17,599
Add: Amounts deducted on cancellation of units	1,236	821
Less: Amounts received on issue of units	(1,574)	(1,105)
Distributions	23,021	17,315
The distributable amount has been calculated as follows:		
Net revenue after taxation	25,841	19,483
Less: Non distributable stock dividends	(2,820)	(2,168)
Distributions	23,021	17,315

Details of the interim and final distributions per unit are set out in the tables on page 237.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	1,647	1,022
Amounts receivable on issue of units	2,692	2,414
Corporation tax recoverable	–	15
Currency sales awaiting settlement	1,034	150
Overseas tax recoverable	108	75
Total debtors	5,481	3,676

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	1,894	3,044
Cash and bank balances	28,126	111,900
Total cash and bank balances	30,020	114,944

Notes to Financial Statements continued

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	244	192
Accrued Registrar's fee	8	5
Accrued Safe custody fees	65	108
Accrued Trustee's fee	4	7
Amounts payable for cancellation of units	1,139	2,661
Corporation tax	42	–
Currency purchases awaiting settlement	1,025	150
Custodian transaction costs	23	1
Deferred taxation	2	–
Total other creditors	2,560	3,132

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

Notes to Financial Statements continued

13. Related Parties continued

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	241,605	93	0.04	172	0.07
Total purchases	241,605	93		172	
Total purchases including transaction costs	241,870				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	35,577	16	0.04	14	0.04
Total sales	35,577	16		14	
Total sales net of transaction costs	35,547				

Derivative transaction costs	234	–
Total transaction costs	343	186
Total transaction costs as a % of average net assets	0.03%	0.02%

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	46,056	30	0.07	20	0.04
Total purchases	46,056	30		20	
Total purchases including transaction costs	46,106				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	43,369	14	0.03	26	0.06
Total sales	43,369	14		26	
Total sales net of transaction costs	43,329				

Derivative transaction costs	277	–
Total transaction costs	321	46
Total transaction costs as a % of average net assets	0.04%	0.01%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.24% (28 February 2017: 0.23%).

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	4,201,579	105	260,754,180	–
Issued during the year	1,046,565	97,020	45,040,700	16,476,631
Cancelled during the year	(615,982)	(9,814)	(84,232,000)	–
Converted during the year	(99,200)	–	36,303	–
Balance at the end of the year	4,532,962	87,311	221,599,183	16,476,631

	X Accumulation Units	D Accumulation Units	H Income Units	X Accumulation Units
Balance at the beginning of the year	194,938,374	80,248,476	3,659,415	75,861,701
Issued during the year	39,745,571	58,133,293	9,474	63,313,908
Cancelled during the year	(35,088,298)	(20,252,602)	(353)	(25,021,966)
Converted during the year	–	88,140	–	(26,809)
Balance at the end of the year	199,595,647	118,217,307	3,668,536	114,126,834

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares Global Property Securities Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 15 November 2010 and was authorised by the FCA on 3 June 2010. The Fund was previously known as BlackRock Global Property Securities Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645677.

Investment Objective & Policy

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE EPRA/NAREIT Developed Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Income	1	2	3	4	5	6	7
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Global Property Securities Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Global Property Securities Equity Index Fund (UK) [§]	-10.7%	+15.1%	+34.9%
FTSE EPRA/NAREIT Developed Index [†]	-10.6%	+15.8%	+36.7%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.

All returns are in Sterling.

[†] Figures from Index Vendor.

[§] On 30 June 2017 the Fund changed its name to iShares Global Property Securities Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking difference due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
-10.7%*	-10.6%	-0.1%	Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can also have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Global Property Securities Equity Index Fund (UK)	Up to 1.50%*	0.50%*	The Fund has tracked its benchmark index within its anticipated tracking error.

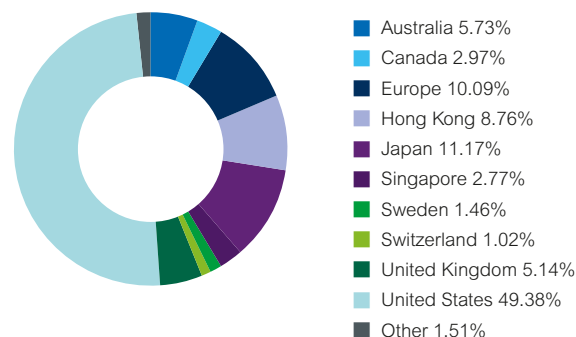
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Global Property Securities Equity Index Fund (UK)

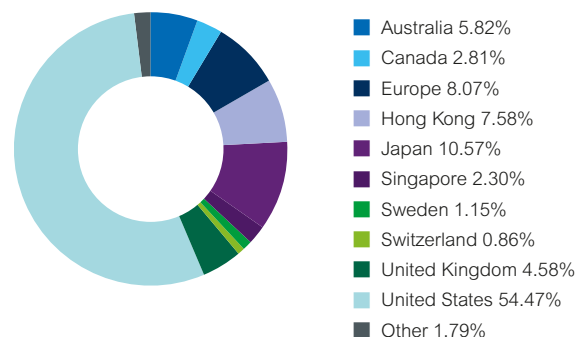
Classification of Investments

The following charts provide an analysis of the equity portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective geographical locations.

28 February 2018



28 February 2017



iShares Global Property Securities Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned -10.7%* over the year to 28 February 2018, underperforming its benchmark, the FTSE EPRA/NAREIT Developed Index, which returned -10.6%. Over the six-month period to 28 February 2018, the Fund returned -9.8%*, compared with its benchmark, which also returned -9.8%. Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

Fund Manager's Commentary

Listed property markets fell during the period. Early in the period, investors initially hoped that the improving global economy would support both capital growth and rental demand. Europe, the Middle East and Africa (EMEA) led the gains, while Asia Pacific and the Americas lagged. This trend was broadly consistent in the second and third quarters of 2017, reflecting positive sentiment towards Europe and mergers and acquisitions (M&A) news.

However, as 2018 began, expectations for rising inflation caused falls in listed property markets. In January, a sharp rise in the 10-year Treasury yield contributed to a cooling of investor sentiment towards North American real estate. Property remained out of favour in February, amid investors' concerns that the US Federal Reserve and other central banks could withdraw their supportive monetary policies earlier than had been expected. While North America, Asia Pacific and EMEA suffered, Japanese real estate investment trusts performed well – the sector is perceived as more stable, and it proved popular with investors given February's sharp falls in global markets.

Overall, M&A activity increased, exceeding levels reached in 2007, before the financial crisis.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE EPRA/NAREIT Developed Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Global Property Securities Equity Index Fund (UK).

iShares Global Property Securities Equity Index Fund (UK)

Performance Record

Comparative Table

	A Income Units			A Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	179.5	146.0	146.3	199.7	159.3	156.2
Return before operating charges	(18.43)	37.88	3.54	(20.75)	41.43	4.00
Operating charges	(0.98)	(0.96)	(0.80)	(1.10)	(1.05)	(0.86)
Return after operating charges	(19.41)	36.92	2.74	(21.85)	40.38	3.14
Distributions	(4.08)	(3.45)	(3.02)	(4.56)	(3.78)	(3.24)
Retained distributions on accumulation units	N/A	N/A	N/A	4.56	3.78	3.24
Closing net asset value per unit	156.0	179.5	146.0	177.9	199.7	159.3
After direct transaction costs of	(0.04)	(0.04)	(0.04)	(0.05)	(0.04)	(0.05)
Performance						
Return after charges ¹	(10.81)%	25.29%	1.87%	(10.94)%	25.35%	2.01%
Other information						
Closing net asset value (£000's)	27	31	119	6,253	7,133	6,106
Closing number of units	17,492	17,492	81,595	3,515,743	3,572,386	3,832,143
Operating charges ²	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
Direct transaction costs ³	0.03%	0.02%	0.03%	0.03%	0.02%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	189.9	193.5	163.1	211.3	211.2	174.2
Lowest bid unit price	155.0	145.8	128.3	174.7	159.1	138.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	203.9	162.2	158.6	186.6	148.3	144.7
Return before operating charges	(21.37)	42.08	3.97	(19.62)	38.36	3.61
Operating charges	(0.43)	(0.41)	(0.34)	(0.04)	(0.03)	(0.03)
Return after operating charges	(21.80)	41.67	3.63	(19.66)	38.33	3.58
Distributions	(5.22)	(4.38)	(3.72)	(5.04)	(4.28)	(3.63)
Retained distributions on accumulation units	5.22	4.38	3.72	5.04	4.28	3.63
Closing net asset value per unit	182.1	203.9	162.2	166.9	186.6	148.3
After direct transaction costs of	(0.05)	(0.04)	(0.05)	(0.05)	(0.04)	(0.04)
Performance						
Return after charges ¹	(10.69)%	25.69%	2.29%	(10.54)%	25.85%	2.47%
Other information						
Closing net asset value (£000's)	248,835	459,082	289,639	624,460	357,153	163,672
Closing number of units	136,643,987	225,186,587	178,534,113	374,054,566	191,367,021	110,378,778
Operating charges ²	0.22%	0.22%	0.22%	0.02%	0.02%	0.02%
Direct transaction costs ³	0.03%	0.02%	0.03%	0.03%	0.02%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	205.6	205.0	168.4	188.3	187.6	153.7
Lowest bid unit price	178.8	162.0	141.0	163.9	148.1	128.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record continued

Comparative Table

	D Income Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	180.6	146.9	147.3	201.2	160.1	156.6
Return before operating charges	(18.66)	38.03	3.37	(21.03)	41.55	3.87
Operating charges	(0.38)	(0.37)	(0.31)	(0.43)	(0.41)	(0.33)
Return after operating charges	(19.04)	37.66	3.06	(21.46)	41.14	3.54
Distributions	(4.57)	(3.95)	(3.44)	(5.13)	(4.32)	(3.68)
Retained distributions on accumulation units	N/A	N/A	N/A	5.13	4.32	3.68
Closing net asset value per unit	157.0	180.6	146.9	179.7	201.2	160.1
After direct transaction costs of	(0.05)	(0.04)	(0.04)	(0.05)	(0.04)	(0.05)
Performance						
Return after charges ¹	(10.54)%	25.64%	2.08%	(10.67)%	25.70%	2.26%
Other information						
Closing net asset value (£000's)	369,573	239,679	208,318	466,018	368,238	240,034
Closing number of units	235,405,955	132,703,774	141,788,056	259,279,322	182,986,607	149,888,378
Operating charges ²	0.22%	0.22%	0.22%	0.22%	0.22%	0.22%
Direct transaction costs ³	0.03%	0.02%	0.03%	0.03%	0.02%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	182.2	185.7	156.3	203.0	202.4	166.2
Lowest bid unit price	156.2	146.7	129.1	176.5	159.9	139.2

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record continued

Comparative Table

	H Income Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	136.8	111.2	111.5	144.6	115.1	112.5
Return before operating charges	(14.19)	28.81	2.57	(15.14)	29.78	2.78
Operating charges	(0.26)	(0.26)	(0.21)	(0.28)	(0.27)	(0.22)
Return after operating charges	(14.45)	28.55	2.36	(15.42)	29.51	2.56
Distributions	(3.48)	(2.99)	(2.62)	(3.71)	(3.13)	(2.66)
Retained distributions on accumulation units	N/A	N/A	N/A	3.71	3.13	2.66
Closing net asset value per unit	118.9	136.8	111.2	129.2	144.6	115.1
After direct transaction costs of	(0.03)	(0.03)	(0.03)	(0.04)	(0.03)	(0.03)
Performance						
Return after charges ¹	(10.56)%	25.67%	2.12%	(10.66)%	25.64%	2.28%
Other information						
Closing net asset value (£000's)	26,252	17,653	6,133	180,477	131,055	50,551
Closing number of units	22,083,763	12,908,434	5,512,742	139,714,025	90,627,806	43,936,243
Operating charges ²	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Direct transaction costs ³	0.03%	0.02%	0.03%	0.03%	0.02%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	144.8	147.6	124.3	153.1	152.7	125.4
Lowest bid unit price	118.3	111.1	97.77	126.9	114.9	99.99

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Income Units		A Accumulation Units		L Accumulation Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7905	1.7905	2.0149	0.6332	2.3414	0.8125	2.2766	0.7995	2.0309	0.7015	2.2982	1.0352	1.5516	0.6833	1.6624	0.8131
Equalisation [†]	–	0.0000	–	1.3817	–	1.5289	–	1.4771	–	1.3294	–	1.2630	–	0.8683	–	0.8493
Distribution paid 30.4.2018	1.7905	1.7905	2.0149	2.0149	2.3414	2.3414	2.2766	2.2766	2.0309	2.0309	2.2982	2.2982	1.5516	1.5516	1.6624	1.6624
Distribution paid 30.4.2017	1.6360	1.6360	1.7702	1.7702	2.0734	2.0734	2.0377	2.0377	1.8595	1.8595	2.0469	2.0469	1.4064	1.4064	1.4802	1.4802

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Income Units		A Accumulation Units		L Accumulation Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.2853	2.2853	2.5407	1.4703	2.8788	1.4753	2.7631	1.6162	2.5398	0.8750	2.8354	1.0283	1.9319	0.9139	2.0482	0.8318
Equalisation [†]	–	0.0000	–	1.0704	–	1.4035	–	1.1469	–	1.6648	–	1.8071	–	1.0180	–	1.2164
Distribution paid 31.10.2017	2.2853	2.2853	2.5407	2.5407	2.8788	2.8788	2.7631	2.7631	2.5398	2.5398	2.8354	2.8354	1.9319	1.9319	2.0482	2.0482
Distribution paid 31.10.2016	1.8097	1.8097	2.0068	2.0068	2.3017	2.3017	2.2388	2.2388	2.0855	2.0855	2.2711	2.2711	1.5879	1.5879	1.6476	1.6476

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.88%; 28.2.2017 98.52%			
Australia – 5.73%; 28.2.2017 5.82%			
912,486	BWP Trust ^o	1,498	0.08
614,200	Charter Hall Office REIT	1,292	0.07
2,684,704	Cromwell Property ^o	1,507	0.08
1,962,724	Dexus Property	10,296	0.53
3,349,783	Goodman	15,474	0.80
3,438,883	GPT ^o	9,214	0.48
1,016,723	Investa Office Fund	2,426	0.13
7,065,259	Mirvac	8,448	0.44
9,756,311	Scentre ^o	21,132	1.10
1,353,547	Shopping Centres Australasia ^o	1,702	0.09
4,520,346	Stockland Trust ^o	10,301	0.54
6,176,789	Vicinity Centres ^o	8,605	0.45
3,654,412	Westfield	18,036	0.94
		109,931	5.73
Belgium – 0.02%; 28.2.2017 0.00%			
11,412	Xior Student Housing	369	0.02
Canada – 2.97%; 28.2.2017 2.81%			
174,507	Allied Properties Real Estate Investment Trust	4,097	0.21
278,121	Artis Real Estate	2,146	0.11
68,599	Boardwalk Real Estate Investment Trust ^o	1,785	0.09
263,749	Canadian Apartment Properties ^o	5,267	0.27
141,072	Canadian Real Estate Investment Trust	3,993	0.21
374,084	Chartwell Retirement Residences	3,236	0.17
350,208	Cominar Real Estate Investment Trust ^o	2,746	0.14
145,431	Crombie Real Estate ^o	1,059	0.06
318,980	Dream Global Real Estate Investment Trust	2,234	0.12
150,844	Dream Office Real Estate Investment Trust	1,823	0.10
281,109	First Capital Realty	3,179	0.17
86,832	Granite Real Estate	2,430	0.13
547,609	H&R Real Estate	6,230	0.32
134,221	Killam Apartment Real Estate Investment Trust	1,034	0.05
90,325	Northview Apartment Real Estate Investment Trust	1,238	0.06
605,975	Pure Industrial Real Estate Trust	2,749	0.14
618,887	RioCan Real Estate Investment Trust	8,199	0.43
222,565	Smart Real Estate Investment Trust	3,691	0.19
		57,136	2.97

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Europe – 10.09%; 28.2.2017 8.07%			
52,278	ADLER Real Estate ^o	607	0.03
57,687	ADO Properties ^o	2,163	0.11
33,452	Aedifica	2,200	0.11
262,543	Alstria Office Real Estate Investment Trust	2,820	0.15
34,955	Befimmo ^o	1,641	0.09
1,896,986	Beni Stabili ^o	1,106	0.06
202,992	BUWOG	5,174	0.27
130,900	CA Immobilien Anlagen	2,754	0.14
706,115	Citycon ^o	1,185	0.06
40,025	Cofinimmo	3,653	0.19
96,198	Deutsche Euroshop ^o	2,517	0.13
676,963	Deutsche Wohnen	20,243	1.05
83,965	DIC Asset	803	0.04
90,366	Eurocommercial ^o	2,661	0.14
74,338	Foncière des Régions	5,646	0.29
88,972	Gecina	11,339	0.59
208,710	Grand City Properties ^o	3,375	0.18
1,278,904	Green REIT	1,752	0.09
133,070	Hamborner Real Estate Investment Trust ^o	1,082	0.06
1,352,531	Hibernia REIT	1,717	0.09
175,956	Hispania Activos Inmobiliarios	2,519	0.13
67,282	Icade	4,774	0.25
482,205	Inmobiliaria Colonial ^o	3,720	0.19
25,120	Intervest Offices	506	0.03
740,870	Irish Residential Properties REIT	938	0.05
383,860	Klepierre	11,441	0.60
161,186	Lar Espana Real Estate Socimi	1,340	0.07
2,835	Leasinvest Real Estate	240	0.01
120,611	LEG Immobilien	8,985	0.47
76,695	Mercialys	1,080	0.06
633,195	Merlin Properties	6,447	0.34
31,936	NSI	963	0.05
9,639	Retail Estates	608	0.03
281,344	TAG Immobilien	3,844	0.20
254,949	Technopolis	887	0.05
165,042	TLG Immobilien	3,222	0.17
189,014	Unibail-Rodamco	31,555	1.64
35,533	VastNed Retail ^o	1,201	0.06

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
925,943	Vonovia	30,443	1.58
30,081	Warehouses De Pauw ^o	2,589	0.13
73,176	Wereldhave ^o	1,957	0.10
3,037	Wereldhave Belgium	249	0.01
		193,946	10.09
France – 0.04%; 28.2.2017 0.00%			
39,374	Carmila	834	0.04
Hong Kong – 8.76%; 28.2.2017 7.58%			
3,560,427	Champion Real Estate Investment Trust	1,830	0.10
5,133,753	CK Asset Holdings	32,055	1.67
2,425,000	Fortune Real Estate Investment Trust ^o	2,084	0.11
3,872,881	Hang Lung Properties	6,684	0.35
2,023,347	Henderson Land Development	9,515	0.50
2,223,081	Hong Kong Land	11,066	0.58
1,171,758	Hysan Development	4,888	0.25
4,217,500	Link Real Estate Investment Trust	26,023	1.35
10,557,983	New World Development	11,596	0.60
5,743,108	Sino Land	7,315	0.38
2,707,987	Sun Hung Kai Properties	32,567	1.69
2,013,681	Swire Properties ^o	4,953	0.26
2,294,341	Wharf	6,194	0.32
2,337,341	Wharf Real Estate Investment	11,466	0.60
		168,236	8.76
Israel – 0.10%; 28.2.2017 0.14%			
51,571	Azrieli	1,835	0.10
Italy – 0.03%; 28.2.2017 0.00%			
75,461	Immobiliare Grande Distribuzione SIIQ	532	0.03
Japan – 11.17%; 28.2.2017 10.57%			
1,153	Activia Properties	3,663	0.19
2,405	Advance Residence Investment ^o	4,330	0.22
231,400	AEON Mall ^o	3,490	0.18
2,722	AEON REIT Investment ^o	2,100	0.11
2,833	Daiwa House Residential ^o	4,901	0.25
542	Daiwa Office Investment ^o	2,256	0.12
877	Frontier Real Estate	2,612	0.14
1,107	Fukuoka REIT ^o	1,288	0.07
4,726	GLP J-REIT ^o	3,593	0.19
689,700	Hulic	5,550	0.29

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,904	Hulic Reit ^o	2,050	0.11
2,928	Industrial & Infrastructure Fund	2,417	0.13
6,946	Invincible Investment	2,293	0.12
2,208	Japan Excellent	2,112	0.11
7,499	Japan Hotel REIT Investment ^o	3,961	0.21
1,695	Japan Logistics Fund ^o	2,430	0.13
1,593	Japan Prime Realty Investment	3,949	0.21
2,325	Japan Real Estate	8,657	0.45
2,584	Japan Rental Housing Investments	1,466	0.08
5,091	Japan Retail Fund Investment ^o	7,036	0.37
674	Kenedix Realty Investment ^o	3,060	0.16
926	Kenedix Retail REIT ^o	1,526	0.08
2,251,500	Mitsubishi Estate	28,475	1.48
1,802,000	Mitsui Fudosan	31,329	1.63
2,845	Mori Hills REIT Investment ^o	2,662	0.14
1,797	Mori Trust Sogo	1,976	0.10
868	Nippon Accommodations Fund ^o	2,731	0.14
2,388	Nippon Building Fund ^o	9,310	0.48
3,250	Nippon Prologis	5,296	0.28
230,400	Nomura Real Estate	4,020	0.21
7,695	Nomura Real Estate Master Fund	7,578	0.39
218,900	NTT Urban Development ^o	1,961	0.10
4,840	Orix JREIT ^o	5,312	0.28
2,306	Premier Investment	1,769	0.09
1,610	Sekisui House Reit ^o	1,576	0.08
2,220	Sekisui House Residential Investment	1,819	0.09
823,000	Sumitomo Realty & Development ^o	21,578	1.12
404,000	Tokyo Tatemono	4,524	0.24
1,647	Tokyu Real Estate Investment Trust	1,619	0.08
5,501	United Urban Investment	6,241	0.32
		214,516	11.17
New Zealand – 0.09%; 28.2.2017 0.09%			
2,563,855	Kiwi Property	1,764	0.09
Norway – 0.11%; 28.2.2017 0.08%			
213,438	Entra	2,142	0.11

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Singapore – 2.77%; 28.2.2017 2.30%			
4,544,400	Ascendas Real Estate Investment Trust ^o	6,550	0.34
4,407,925	CapitaCommercial	4,163	0.22
4,829,102	CapitaLand	9,544	0.50
4,407,100	CapitaMall Trust	4,860	0.25
1,401,360	CDL Hospitality Trusts	1,262	0.07
907,000	City Developments ^o	6,309	0.33
3,711,442	Keppel Real Estate Investment Trust ^o	2,391	0.12
3,706,970	Mapletree Commercial Trust ^o	3,157	0.16
2,491,000	Mapletree Industrial Real Estate Investment Trust	2,652	0.14
3,949,403	Mapletree Logistics Trust ^o	2,566	0.13
4,960,000	Suntec Real Estate Investment Trust ^o	5,335	0.28
962,495	UOL	4,477	0.23
		53,266	2.77
Sweden – 1.46%; 28.2.2017 1.15%			
510,187	Castellum	5,786	0.30
28,387	Catena	392	0.02
155,018	Dios Fastigheter	745	0.04
248,928	Fabege ^o	3,896	0.20
183,698	Fastighets Balder	3,271	0.17
288,829	Hemfosa Fastigheter	2,453	0.13
222,060	Hufvudstaden	2,410	0.13
1,149,513	Kloven class 'B' shares	1,021	0.05
388,358	Kungsleden ^o	1,854	0.10
129,324	Pandox	1,704	0.09
379,497	Wallenstam ^o	2,401	0.12
122,674	Wihlborge Fast	2,039	0.11
		27,972	1.46
Switzerland – 1.02%; 28.2.2017 0.86%			
27,576	Allreal	3,276	0.17
11,072	Mobimo	2,167	0.11
74,875	PSP Swiss Property ^o	5,127	0.27
134,739	Swiss Prime Site	9,025	0.47
		19,595	1.02

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
United Kingdom – 5.14%; 28.2.2017 4.58%			
3,741,338	Assura	2,151	0.11
268,393	Big Yellow	2,206	0.12
1,913,659	British Land	12,060	0.63
1,376,363	Capital & Counties Properties ^o	3,691	0.19
999,130	Capital & Regional	538	0.03
570,314	Custodian REIT ^o	652	0.03
7,660	Daejan	444	0.02
190,439	Derwent London	5,521	0.29
1,014,919	Empiric Student Property ^o	843	0.04
1,000,768	F&C Commercial Property Trust ^o	1,421	0.07
430,103	F&C UK Real Estate Investment Trust	443	0.02
611,378	GCP Student Living	846	0.04
789,653	Grainger Trust	2,164	0.11
630,525	Great Portland Estates	3,963	0.21
1,534,320	Hammerson ^o	6,883	0.36
754,889	Hansteen	1,007	0.05
153,161	Helical Bar	502	0.03
1,672,229	Intu Properties	3,436	0.18
1,363,814	Land Securities	12,615	0.66
1,267,778	LondonMetric Property	2,235	0.12
671,481	MedicX Fund	552	0.03
601,847	NewRiver REIT	1,848	0.10
133,745	Phoenix Spree Deutschland ^o	479	0.02
976,493	Picton Property Income Fund	841	0.04
1,058,045	Primary Health Properties ^o	1,229	0.06
2,247,219	Redefine International	787	0.04
507,808	Regional REIT	506	0.03
360,613	Safestore	1,778	0.09
938,244	Schroder Real Estate ^o	592	0.03
1,917,871	Segro	10,817	0.56
450,201	Shaftesbury ^o	4,306	0.22
703,545	Standard Life Investment Property Trust	650	0.03
508,680	Target Healthcare REIT	554	0.03
2,645,291	Tritax Big Box	3,735	0.19
1,291,459	UK Commercial Property Trust ^o	1,115	0.06
462,894	Unite	3,543	0.19
218,960	Workspace	2,066	0.11
		99,019	5.14

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
United States of America – 49.38%; 28.2.2017 54.47%			
164,598	Acadia Realty Trust ^o	2,867	0.15
51,966	Agree Realty ^o	1,770	0.09
4,162	Alexander's	1,112	0.06
179,951	Alexandria Real Estate	15,704	0.82
79,923	American Assets Trust ^o	1,838	0.10
258,913	American Campus Communities	6,781	0.35
457,593	American Homes 4 Rent	6,380	0.33
293,993	Apartment Investment & Management	8,162	0.42
408,862	Apple Hospitality REIT	5,045	0.26
134,453	Ashford Hospitality Trust	540	0.03
262,039	AvalonBay Communities	29,545	1.54
293,087	Boston Properties	25,303	1.32
326,949	Brandywine Realty Trust	3,732	0.19
593,153	Brixmor Property	6,599	0.34
174,209	Camden Property Trust	10,027	0.52
152,430	CareTrust REIT ^o	1,574	0.08
302,271	CBL & Associates Properties	998	0.05
160,025	Cedar Shopping Centers	462	0.02
86,890	Chatham Lodging Trust	1,142	0.06
118,163	Chesapeake Lodging Real Estate Investment Trust	2,202	0.11
232,842	Columbia Property Trust ^o	3,519	0.18
193,232	Corporate Office Properties Trust	3,536	0.18
792,725	Cousins Properties ^o	4,793	0.25
343,529	CubeSmart	6,611	0.34
180,993	DCT Industrial Trust	7,177	0.37
603,840	DDR ^o	3,324	0.17
379,908	DiamondRock Hospitality	2,849	0.15
388,590	Digital Realty Trust	28,157	1.47
296,570	Douglas Emmett	7,675	0.40
678,568	Duke Realty	12,172	0.63
89,234	Easterly Government Properties ^o	1,237	0.06
64,592	EastGroup Properties	3,751	0.20
142,098	Education Realty Trust	3,185	0.17
248,438	Empire State Realty	3,010	0.16
119,658	EPR Properties	4,984	0.26
235,646	Equity Commonwealth ^o	4,971	0.26
156,831	Equity Lifestyle Properties	9,601	0.50
678,482	Equity Residential	27,366	1.42
124,331	Essex Property Trust	19,927	1.04
231,974	Extra Space Storage ^o	14,223	0.74
137,901	Federal Realty Investment Trust	11,305	0.59

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
223,459	First Industrial Realty Trust	4,519	0.24
459,668	Forest City Realty Trust	7,126	0.37
112,757	Four Corners Property Trust	1,776	0.09
198,297	Franklin Street Properties ^o	1,179	0.06
386,463	Gaming and Leisure Properties	9,225	0.48
56,790	Getty Realty	974	0.05
1,172,285	GGP	17,836	0.93
125,576	Global Net Lease	1,422	0.07
70,394	Government Properties Income ^o	712	0.04
313,066	Gramercy Property Trust	4,946	0.26
897,871	HCP	14,102	0.73
232,866	Healthcare Realty Trust	4,500	0.23
390,384	Healthcare Trust of America	7,070	0.37
76,182	Hersha Hospitality Trust ^o	933	0.05
198,000	Highwoods Properties	6,151	0.32
213,692	Hospitality Properties	3,972	0.21
1,388,865	Host Hotels & Resorts	18,542	0.97
297,873	Hudson Pacific Properties	6,779	0.35
213,321	Investors Real Estate Trust ^o	729	0.04
566,662	Invitation Homes	8,814	0.46
163,528	JBG SMITH Properties	3,789	0.20
232,522	Kennedy Wilson ^o	2,797	0.15
186,382	Kilroy Realty ^o	9,108	0.47
778,793	Kimco Realty	8,349	0.43
155,398	Kite Realty Trust	1,684	0.09
222,964	LaSalle Hotel Properties ^o	3,932	0.20
449,858	Lexington Realty	2,623	0.14
278,240	Liberty Property Trust	7,892	0.41
86,354	Life Storage	4,879	0.25
71,792	LTC Properties	1,949	0.10
261,006	Macerich	10,910	0.57
180,716	Mack-Cali Realty	2,242	0.12
691,119	Medical Properties Trust	6,141	0.32
215,509	Mid-America Apartment Communities	13,326	0.69
143,009	Monmouth Real Estate Investment	1,452	0.08
74,867	National Health Investors	3,505	0.18
290,470	National Retail Properties ^o	7,852	0.41
82,446	National Storage Affiliates Trust	1,462	0.08
136,328	New Senior Investment ^o	798	0.04
375,197	Omega Healthcare Investors ^o	6,936	0.36
403,489	Paramount	4,043	0.21
278,460	Park Hotels & Resorts ^o	5,281	0.27

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
133,228	Pebblebrook Hotel Real Estate Investment Trust ^o	3,285	0.17
148,033	Pennsylvania Real Estate Investment Trust	1,105	0.06
341,355	Physicians Realty Trust	3,625	0.19
280,410	Piedmont Office Realty Trust	3,608	0.19
1,003,351	Prologis	43,724	2.28
38,887	PS Business Parks	3,107	0.16
281,638	Public Storage	39,267	2.04
93,573	QTS Realty Trust ^o	2,224	0.12
195,748	Quality Care Properties	1,765	0.09
142,050	Ramco-Gershenson Properties Trust	1,211	0.06
536,248	Realty Income ^o	19,115	0.99
283,576	Regency Centers	11,866	0.62
207,138	Retail Opportunity Real Estate Investment Trust	2,559	0.13
439,280	Retail Properties of America	3,834	0.20
152,621	Rexford Industrial Realty	2,986	0.16
321,524	RLJ Lodging Trust ^o	4,685	0.24
84,446	Ryman Hospitality	4,218	0.22
334,293	Sabra Health Care Real Estate Investment Trust	4,127	0.21
21,839	Saul Centers	776	0.04
127,251	Select Income REIT	1,692	0.09
333,642	Senior Housing Properties Trust	3,591	0.19
46,820	Seritage Growth Properties	1,369	0.07
591,910	Simon Property	65,828	3.43
184,081	SL Green Realty	12,752	0.66
890,096	Spirit Realty Capital	4,849	0.25
177,876	STAG Industrials	2,921	0.15
323,132	STORE Capital	5,507	0.29
192,657	Sumit Hotel Properties	1,873	0.10
143,161	Sun Communities	8,980	0.47
425,956	Sunstone Hotel ^o	4,456	0.23
177,330	Tanger Factory Outlet Centers	2,844	0.15
116,248	Taubman Centers ^o	4,915	0.26
99,162	Terreno Realty ^o	2,385	0.12
86,044	Tier REIT	1,167	0.06
506,519	UDR	12,284	0.64
23,006	Universal Health Realty Income Trust	941	0.05
204,823	Urban Edge Properties	3,201	0.17
52,318	Urstadt Biddle Properties class 'A' shares	666	0.03
674,919	Ventas	23,848	1.24
1,883,204	VEREIT	9,238	0.48
501,582	VICI Properties	7,048	0.37
327,200	Vornado Realty Trust	15,693	0.82

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
337,725	Washington Prime		1,588	0.08
150,762	Washington Real Estate Investment Trust ^o		2,775	0.14
229,672	Weingarten Realty Investors		4,490	0.23
697,703	Welltower		26,326	1.37
198,751	WP Carey ^o		8,625	0.45
206,263	Xenia Hotels & Resorts		2,845	0.15
			949,197	49.38
DERIVATIVES – (0.01)%; 28.2.2017 0.02%				
Futures – (0.01)%; 28.2.2017 0.02%				
79	DJ US Real Estate March 2018	1,660	(172)	(0.01)
32	FTSE 100 March 2018	2,319	3	0.00
18	Hang Seng March 2018	2,558	(38)	0.00
172	S&P500 EMINI March 2018	17,067	81	0.00
23	SPI 200 March 2018	1,944	21	0.00
30	TOPIX March 2018	3,577	9	0.00
		29,125	(96)	(0.01)
Portfolio of Investments			1,900,194	98.87
Net other assets			21,701	1.13
Total net assets			1,921,895	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares Global Property Securities Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(263,694)		235,514
Revenue	4	65,595		38,434	
Expenses	5	(2,971)		(2,145)	
Interest payable and similar charges	6	(16)		(18)	
Net revenue before taxation		62,608		36,271	
Taxation	7	(11,255)		(7,475)	
Net revenue after taxation			51,353		28,796
Total return before distributions			(212,341)		264,310
Distributions	8		(50,368)		(28,572)
Change in net assets attributable to unitholders from investment activities			(262,709)		235,738

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		1,580,024		964,572
Amounts receivable on issue of units	1,076,951		679,676	
Amounts payable on cancellation of units	(516,658)		(325,095)	
		560,293		354,581
Change in net assets attributable to unitholders from investment activities		(262,709)		235,738
Retained distribution on accumulation units		44,287		25,133
Closing net assets attributable to unitholders		1,921,895		1,580,024

iShares Global Property Securities Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		1,900,404	1,557,071
Current assets			
– Debtors	9	13,441	13,715
– Cash and bank balances	10	24,340	17,666
– Cash collateral posted		–	1,081
Total assets		1,938,185	1,589,533
Liabilities:			
Investment liabilities		(210)	(48)
Creditors			
– Amounts held at futures clearing houses and brokers		(119)	(443)
– Distributions payable		(5,124)	(2,649)
– Other creditors	11	(10,837)	(6,369)
Total liabilities		(16,290)	(9,509)
Net assets attributable to unitholders		1,921,895	1,580,024

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(273,314)	224,945
Gains on derivative securities	2,684	2,918
Currency (losses)/gains	(1,581)	290
US REIT dividends	8,591	7,426
Custodian transaction costs	(74)	(65)
Net capital (losses)/gains	(263,694)	235,514

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	104	17
Overseas dividends	9,747	5,915
Overseas REIT dividends	19,736	12,478
Securities lending revenue	318	193
Stock dividends	986	224
UK dividends	827	441
UK REIT dividends	2,416	1,306
US REIT dividends	31,461	17,860
Total revenue	65,595	38,434

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	2,711	1,978
– Registrar's fees	8	7
	2,719	1,985
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	7	6
– Safe custody fees	117	78
– Trustee's fees	120	67
	252	160
Total expenses	2,971	2,145

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	16	17
Interest paid on margin deposits	–	1
Total interest payable and similar charges	16	18

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	10,582	6,527
Corporation tax prior year adjustment	–	3
Double taxation relief	(6,564)	(4,780)
Overseas tax	7,462	5,418
Current tax charge	11,480	7,168
Deferred tax movement [see note 7(c)]	(225)	307
Total tax charge [see note 7(b)]	11,255	7,475

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	62,608	36,271
Corporation tax at 20% (28 February 2017: 20%)	12,522	7,254
Effects of:		
Capitalised income from US REITs	1,718	1,485
Double taxation relief	(6,564)	(4,780)
Overseas tax	7,462	5,418
Prior year adjustment	–	3
Revenue not subject to tax	(3,883)	(1,905)
Total tax charge [see note 7(a)]	11,255	7,475

(c) Deferred tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Opening deferred tax balance	425	124
Prior year adjustment	6	(6)
Deferred tax movement [see note 7(a)]	(225)	307
Closing deferred tax balance	206	425

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	29,594	14,328
Final distribution	25,191	16,368
	54,785	30,696
Add: Amounts deducted on cancellation of units	3,863	2,656
Less: Amounts received on issue of units	(8,280)	(4,780)
Distributions	50,368	28,572
The distributable amount has been calculated as follows:		
Net revenue after taxation	51,353	28,796
Add: Equalisation on conversions	1	–
Less: Non distributable stock dividends	(986)	(224)
Distributions	50,368	28,572

Details of the interim and final distributions per unit are set out in the tables on page 285.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	2,327	3,111
Amounts receivable for issue of units	7,409	7,146
Currency sales awaiting settlement	3,384	3,189
Overseas tax recoverable	294	247
Sales awaiting settlement	27	22
Total debtors	13,441	13,715

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	1,452	629
Cash and bank balances	22,888	17,037
Total cash and bank balances	24,340	17,666

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	8	8
Accrued FCA fee	1	1
Accrued Manager's charge	422	373
Accrued Registrar's fee	11	7
Accrued Safe custody fees	33	35
Accrued Trustee's fee	10	14
Amounts payable for cancellation of units	5,168	1,577
Corporation tax payable	1,609	625
Currency purchases awaiting settlement	3,356	3,176
Custodian transaction costs	13	27
Deferred taxation	206	431
Purchases awaiting settlement	–	95
Total other creditors	10,837	6,369

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

Notes to Financial Statements continued

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar: BlackRock Fund Managers Limited
Investment Manager: BlackRock Investment Management (UK) Limited
Securities lending agent: BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	775,586	104	0.01	322	0.04
Collective investment schemes	1,148	–	–	–	–
Total purchases	776,734	104		322	
Total purchases including transaction costs	777,160				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	160,632	22	0.01	21	0.01
Total sales	160,632	22		21	
Total sales net of transaction costs	160,589				

Derivative transaction costs	30	–
Total transaction costs	156	343
Total transaction costs as a % of average net assets	0.01%	0.02%

Notes to Financial Statements continued14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	462,719	57	0.01	176	0.04
Collective investment schemes	675	–	–	–	–
Total purchases	463,394	57		176	
Total purchases including transaction costs	463,627				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	79,381	10	0.01	10	0.01
Total sales	79,381	10		10	
Total sales net of transaction costs	79,361				

Derivative transaction costs	25	–
Total transaction costs	92	186
Total transaction costs as a % of average net assets	0.01%	0.01%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Notes to Financial Statements continued14. Portfolio Transaction Costs continued

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.14% (28 February 2017: 0.11%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Accumulation Units
Balance at the beginning of the year	17,492	3,572,386	225,186,587	191,367,021
Issued during the year	–	1,044,323	47,928,017	207,692,844
Cancelled during the year	–	(786,770)	(136,470,617)	(25,005,299)
Converted during the year	–	(314,196)	–	–
Balance at the end of the year	17,492	3,515,743	136,643,987	374,054,566

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	132,703,774	182,986,607	12,908,434	90,627,806
Issued during the year	126,199,454	125,841,753	17,690,393	87,043,910
Cancelled during the year	(23,937,122)	(50,834,898)	(7,945,912)	(36,590,446)
Converted during the year	439,849	1,285,860	(569,152)	(1,367,245)
Balance at the end of the year	235,405,955	259,279,322	22,083,763	139,714,025

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares Index Linked Gilt Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds, a UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 25 May 2012. The Fund was previously known as BlackRock Index Linked Gilt Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645680.

Investment Objective & Policy

The aim of the Fund is to seek to achieve a total return for investors by tracking closely the performance of the FTSE Actuaries UK Index Linked Gilts Over 5 Years Index by investing in fixed income securities contained in the Index. Investment will be made directly into constituent issues and via other transferable securities giving exposure to such issues. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards							Higher risk Typically higher rewards	
	←							→	
A Accumulation	1	2	3	4	5	6	7		
L Accumulation	1	2	3	4	5	6	7		
X Income	1	2	3	4	5	6	7		
X Accumulation	1	2	3	4	5	6	7		
D Accumulation	1	2	3	4	5	6	7		
H Accumulation	1	2	3	4	5	6	7		

- The risk indicator was calculated incorporating historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Index Linked Gilt Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Index Linked Gilt Index Fund (UK) [§]	-1.3%	+25.8%	+46.7%
FTSE Actuaries UK Index Linked Gilts Over 5 Years Index*	-1.3%	+26.4%	+47.1%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
* Figures from Index Vendor.
§ On 30 June 2017 the Fund changed its name to iShares Index Linked Gilt Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Index Linked Gilt Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
-1.3%*	-1.3%	+0.0%	Before costs, the tracking difference is a result of (a) income from securities lending activity, and (b) from the efficient management of cash flows.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Index Linked Gilt Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Index Linked Gilt Index Fund (UK)	Up to 1.00%*	0.20%*	The Fund has tracked its benchmark index within its anticipated tracking error.

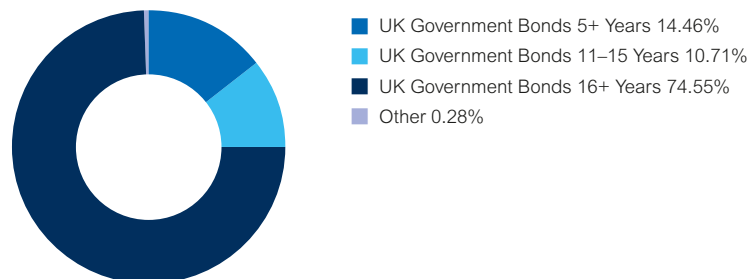
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Index Linked Gilt Index Fund (UK)

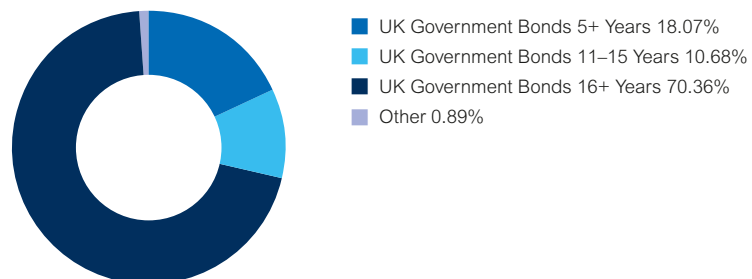
Classification of Investments

The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective asset types

28 February 2018



28 February 2017



iShares Index Linked Gilt Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned -1.3%* over the year to 28 February 2018, compared with its benchmark, the FTSE Actuaries UK Index Linked Gilt Over 5 Years Index, which also returned -1.3%. Over the six-month period to 28 February 2018, the Fund returned -3.7%*, underperforming its benchmark, which returned -3.6%. Before costs, the tracking difference is a result of (a) income from securities lending activity, and (b) from the efficient management of cash flows.

Fund Manager's Commentary

Although the 10-year gilt yield rose overall, yields had three sharp rises during the review period. First, at the end of June, after comments from the European Central Bank's president suggesting that the bank would reduce its supportive policies. Second, in mid-September, as the Bank of England (BoE) indicated that it, too, could scale back its accommodative policies. Having signalled their intentions well in advance, in November, the BoE increased interest rates for the first time in a decade. Then, in January-February 2018, yields again rose sharply during the global sell-off in government bond markets.

Inflation stayed well above official targets. Having been at 1.8% for the year ending January 2017, by the end of January 2018, inflation stood at 3% (year-on-year) – a full percentage point above target. 30-year breakeven inflation ended the period little changed at 3.41% – the breakeven inflation rate is the difference in yield between an inflation-linked gilt and a conventional gilt of the same maturity.

Meanwhile, the pace of UK economic growth slowed, with the economy expanding by 1.4% (year-on-year) in the fourth quarter of 2017.

The Fund is positioned so that its risk characteristics are similar to those of FTSE Actuaries UK Index Linked Gilt Over 5 Year Index.

March 2018

* Performance figures quoted are based on bid-to-bid dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Index Linked Gilt Index Fund (UK).

iShares Index Linked Gilt Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	154.2	125.9	121.5	155.8	126.9	122.1
Return before operating charges	(1.90)	29.06	5.08	(1.88)	29.25	5.18
Operating charges	(0.80)	(0.72)	(0.63)	(0.33)	(0.31)	(0.26)
Return after operating charges	(2.70)	28.34	4.45	(2.21)	28.94	4.92
Distributions	0.00	(0.09) [#]	(0.24)*	(0.47)	(0.52) [#]	(0.61)*
Retained distributions on accumulation units	N/A	0.07 [#]	0.19*	0.47	0.46 [#]	0.49*
Closing net asset value per unit	151.5	154.2	125.9	153.6	155.8	126.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.75)%	22.49%	3.66%	(1.42)%	22.76%	4.03%
Other information						
Closing net asset value (£000's)	303	2,465	346	27,955	30,775	23,342
Closing number of units	200,050	1,598,680	275,168	18,200,504	19,755,413	18,398,107
Operating charges ²	0.52%	0.50%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	173.0	163.3	137.3	166.5	164.7	131.7
Lowest bid unit price	146.4	123.5	116.3	148.1	124.4	116.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

* With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Index Linked Gilt Index Fund (UK)

Performance Record continued

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	152.1	124.2	119.9	156.9	127.5	122.5
Return before operating charges	(1.87)	28.63	5.01	(1.91)	29.45	5.18
Operating charges	(0.02)	0.00	(0.01)	(0.02)	(0.01)	(0.01)
Return after operating charges	(1.89)	28.63	5.00	(1.93)	29.44	5.17
Distributions	(0.76)	(0.78)	(0.70)	(0.79)	(0.81) [#]	(0.86)*
Retained distributions on accumulation units	N/A	N/A	N/A	0.79	0.73 [#]	0.69*
Closing net asset value per unit	149.5	152.1	124.2	155.0	156.9	127.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.24)%	23.05%	4.17%	(1.23)%	23.03%	4.22%
Other information						
Closing net asset value (£000's)	3,738	2	1	1,589,865	232,942	146,270
Closing number of units	2,501,200	995	995	1,025,923,350	148,500,883	114,702,447
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	162.6	161.1	129.1	167.7	165.7	132.3
Lowest bid unit price	144.6	121.8	114.7	149.2	125.1	117.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

* With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Index Linked Gilt Index Fund (UK)

Performance Record continued

Comparative Table

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	156.6	127.5	122.6	137.6	112.0	107.7
Return before operating charges	(1.89)	29.37	5.24	(1.62)	25.83	4.55
Operating charges	(0.25)	(0.23)	(0.20)	(0.15)	(0.14)	(0.12)
Return after operating charges	(2.14)	29.14	5.04	(1.77)	25.69	4.43
Distributions	(0.55)	(0.59) [#]	(0.68) [*]	(0.56)	(0.59) [#]	(0.65) [*]
Retained distributions on accumulation units	0.55	0.53 [#]	0.54 [*]	0.56	0.53 [#]	0.52 [*]
Closing net asset value per unit	154.5	156.6	127.5	135.8	137.6	112.0
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.37)%	22.81%	4.11%	(1.29)%	22.88%	4.11%
Other information						
Closing net asset value (£000's)	182,029	192,039	140,750	23,924	20,535	1,724
Closing number of units	117,851,732	122,647,234	110,424,686	17,613,013	14,920,574	1,539,585
Operating charges ²	0.16%	0.16%	0.16%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	167.4	165.5	132.3	154.5	145.5	122.0
Lowest bid unit price	148.9	125.0	117.3	130.9	109.8	103.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Index Linked Gilt Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.0000	0.0000	0.2258	0.1245	0.3716	0.3716	0.3844	0.1783	0.2668	0.1283	0.2690	0.0960
Equalisation [†]	–	0.0000	–	0.1013	–	0.0000	–	0.2061	–	0.1385	–	0.1730
Distribution paid 30.4.2018	0.0000	0.0000	0.2258	0.2258	0.3716	0.3716	0.3844	0.3844	0.2668	0.2668	0.2690	0.2690
Distribution paid 30.4.2017	0.0195	0.0195	0.2442	0.2442	0.3889	0.3889	0.4014	0.4014	0.2849	0.2849	0.2848	0.2848

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.0000	0.0000	0.2453	0.1889	0.3897	0.1735	0.4073	0.3263	0.2872	0.1768	0.2876	0.1754
Equalisation [†]	–	0.0000	–	0.0564	–	0.2162	–	0.0810	–	0.1104	–	0.1122
Distribution paid 31.10.2017	0.0000	0.0000	0.2453	0.2453	0.3897	0.3897	0.4073	0.4073	0.2872	0.2872	0.2876	0.2876
Distribution paid 31.10.2016	0.0540	0.0540	0.2184	0.2184	0.3156	0.3156	0.3306	0.3306	0.2477	0.2477	0.2425	0.2425

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Index Linked Gilt Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UK Sterling Denominated Fixed Rate Government Bonds – 99.72%; 28.2.2017 99.11%			
£45,171,000	Treasury 0.125% Index Linked Gilts 22/3/2024 ^o	57,740	3.16
£38,967,000	Treasury 0.125% Index Linked Gilts 22/3/2026	48,030	2.63
£47,462,441	Treasury 0.125% Index Linked Gilts 22/3/2029	66,596	3.64
£25,999,000	Treasury 0.125% Index Linked Gilts 22/11/2036	37,722	2.06
£49,108,117	Treasury 0.125% Index Linked Gilts 22/3/2044	85,400	4.67
£42,823,000	Treasury 0.125% Index Linked Gilts 22/3/2046	71,862	3.93
£34,190,000	Treasury 0.125% Index Linked Gilts 22/3/2058	70,603	3.86
£38,959,249	Treasury 0.125% Index Linked Gilts 22/3/2068	99,391	5.44
£18,460,000	Treasury 0.125% Inflation Linked Gilts 10/8/2048	30,101	1.65
£15,375,000	Treasury 0.125% Inflation Linked Gilts 22/11/2056	29,922	1.64
£23,184,000	Treasury 0.125% Inflation Linked Gilts 22/11/2065	53,905	2.95
£38,320,275	Treasury 0.25% Index Linked Gilts 22/3/2052	78,322	4.29
£38,923,380	Treasury 0.375% Index Linked Gilts 22/3/2062	100,944	5.52
£38,541,911	Treasury 0.5% Index Linked Gilts 22/3/2050 ^o	91,424	5.00
£44,474,404	Treasury 0.625% Index Linked Gilts 22/3/2040	89,457	4.90
£38,995,000	Treasury 0.625% Index Linked Gilts 22/11/2042	84,069	4.60
£47,148,900	Treasury 0.75% Index Linked Gilts 22/3/2034	79,774	4.37
£35,651,451	Treasury 0.75% Index Linked Gilts 22/11/2047	87,361	4.78
£39,946,152	Treasury 1.125% Index Linked Gilts 22/11/2037	88,454	4.84
£44,331,566	Treasury 1.25% Index Linked Gilts 22/11/2027	82,306	4.50
£41,617,000	Treasury 1.25% Index Linked Gilts 22/11/2032	78,065	4.27
£31,443,000	Treasury 1.25% Index Linked Gilts 22/11/2055	109,005	5.96
£28,321,000	Treasury 2% Index Linked Gilts 26/1/2035	74,780	4.09
£21,255,655	Treasury 2.5% Index Linked Gilts 17/7/2024	76,266	4.17
£14,288,385	Treasury 4.125% Index Linked Gilts 22/7/2030	51,250	2.80
		1,822,749	99.72
Portfolio of investments		1,822,749	99.72
Net other assets		5,065	0.28
Total net assets		1,827,814	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

All securities in the portfolio at 28 February 2018 are investment grade.

iShares Index Linked Gilt Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(97,278)		67,548
Revenue	4	53,142		9,414	
Expenses	5	(501)		(370)	
Net revenue before taxation		52,641		9,044	
Taxation	6	–		–	
Net revenue after taxation			52,641		9,044
Total return before distributions			(44,637)		76,592
Distributions	7		(8,116)		(1,861)
Change in net assets attributable to unitholders from investment activities			(52,753)		74,731

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		478,758		312,433
Amounts receivable on issue of units	1,743,552		200,718	
Amounts payable on cancellation of units	(350,540)		(110,890)	
		1,393,012		89,828
Change in net assets attributable to unitholders from investment activities		(52,753)		74,731
Retained distribution on accumulation units		8,797		1,766
Closing net assets attributable to unitholders		1,827,814		478,758

iShares Index Linked Gilt Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		1,822,749	474,494
Current assets			
– Debtors	8	3,186	3,630
– Cash and bank balances		5,138	1,017
Total assets		1,831,073	479,141
Liabilities:			
Creditors			
– Distributions payable		(9)	–
– Other creditors	9	(3,250)	(383)
Total liabilities		(3,259)	(383)
Net assets attributable to unitholders		1,827,814	478,758

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(97,276)	67,549
Custodian transaction costs	(2)	(1)
Net capital (losses)/gains	(97,278)	67,548

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	3	1
Interest from UK fixed interest securities	52,970	9,380
Securities lending revenue	169	33
Total revenue	53,142	9,414

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	378	331
– Registrar's fees	1	1
	379	332
Other expenses:		
– Audit fee	7	7
– Safe custody fees	19	9
– Trustee's fees	96	22
	122	38
Total expenses	501	370

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	–	–

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	52,641	9,044
Corporation tax at 20% (28 February 2017: 20%)	10,528	1,809
Effects of:		
Effective interest rate tax adjustment	(8,905)	(1,437)
Excess expenses generated	7,282	1,065
Indexation relief on index linked gilts	(8,905)	(1,437)
Total tax charge [see note 6(a)]	–	–

At 28 February 2018, the Fund had surplus management expenses of £45,193,000 (28 February 2017: £8,783,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £9,039,000 (28 February 2017: £1,756,000) has not been recognised.

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	4,461	909
Final distribution	4,355	1,037
	8,816	1,946
Add: Amounts deducted on cancellation of units	324	128
Less: Amounts received on issue of units	(1,024)	(213)
Distributions	8,116	1,861

The distributable amount has been calculated as follows:

Net revenue after taxation	52,641	9,044
Add: Equalisation on conversions	–	4
Less: Effective interest rate adjustment	(44,525)	(7,187)
Distributions	8,116	1,861

Details of the interim and final distributions per unit are set out in the tables on page 316.

8. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	2,074	585
Amounts receivable on issue of units	1,112	3,045
Total debtors	3,186	3,630

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

9. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	57	60
Accrued Registrar's fee	3	2
Accrued Safe custody fees	–	4
Accrued Trustee's fee	11	4
Amounts payable for cancellation of units	3,170	304
Custodian transaction costs	1	1
Total other creditors	3,250	383

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

11. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 9. Securities lending revenue earned by the Fund is disclosed in note 4.

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

The following investor(s)

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

As at 28 February 2018:

	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Total % of units held by Affiliated Funds		
Nil	1	68%

As at 28 February 2017:

	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Total % of units held by Affiliated Funds		
Nil	Nil	Nil

All related party transactions were carried out at arm's length in the ordinary course of business.

The terms and returns received by the related parties in making the investments above were no more favourable than those received by other investors investing into the same unit class.

Notes to Financial Statements continued

12. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	1,796,129	–	–	–	–
Total purchases	1,796,129	–		–	
Total purchases including transaction costs	1,796,129				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	395,121	–	–	–	–
Total sales	395,121	–		–	
Total sales net of transaction costs	395,121				

Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

Notes to Financial Statements continued12. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	175,280	–	–	–	–
Total purchases	175,280	–		–	
Total purchases including transaction costs	175,280				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	85,120	–	–	–	–
Total sales	85,120	–		–	
Total sales net of transaction costs	85,120				

Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2017: 0.12%).

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

13. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	1,598,680	19,755,413	995	148,500,883	122,647,234	14,920,574
Issued during the year	1,794,235	5,577,096	2,500,205	1,042,946,915	30,471,741	15,392,455
Cancelled during the year	(3,155,577)	(7,132,005)	–	(165,524,448)	(35,303,925)	(12,700,016)
Converted during the year	(37,288)	–	–	–	36,682	–
Balance at the end of the year	200,050	18,200,504	2,501,200	1,025,923,350	117,851,732	17,613,013

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

14. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares Japan Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Japan Equity Tracker Fund and more recently as BlackRock Japan Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645670.

Investment Objective & Policy

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE Japan Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards						Higher risk Typically higher rewards	
	←						→	
A Accumulation	1	2	3	4	5	6	7	
L Income	1	2	3	4	5	6	7	
L Accumulation	1	2	3	4	5	6	7	
X Income	1	2	3	4	5	6	7	
X Accumulation	1	2	3	4	5	6	7	
D Accumulation	1	2	3	4	5	6	7	
H Accumulation	1	2	3	4	5	6	7	

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Japan Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Japan Equity Index Fund (UK) [§]	+9.8%	+48.4%	+83.3%
FTSE Japan Index [†]	+9.9%	+49.1%	+84.4%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
[†] Figures from Index Vendor.
[§] On 30 June 2017 the Fund changed its name to iShares Japan Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Japan Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking difference due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+9.8%*	+9.9%	-0.1%	Before costs, the tracking difference is a result of (a) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point, (b) income from securities lending activity, (c) withholding tax differences between the Fund and index, and (d) NAV rounding.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Japan Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Japan Equity Index Fund (UK)	Up to 2.50%*	3.10%*	The Fund's tracking error exceeded its anticipated tracking error due to fair valuing the Fund when the benchmark market is closed.

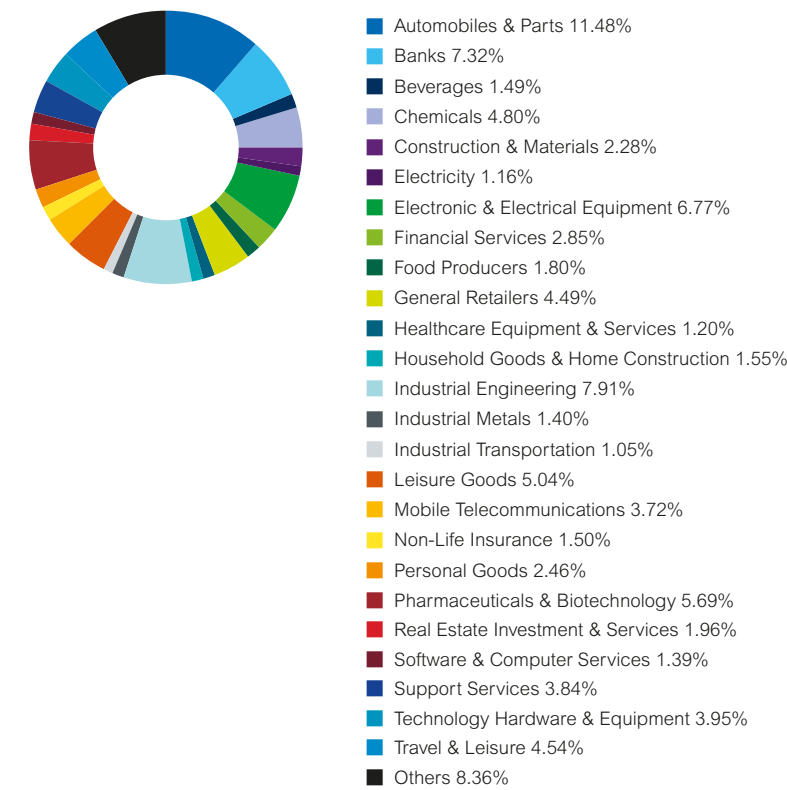
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Japan Equity Index Fund (UK)

Classification of Investments

The following chart provides an analysis of the portfolio weightings as at 28 February 2018 by its respective equity sector allocations.

28 February 2018

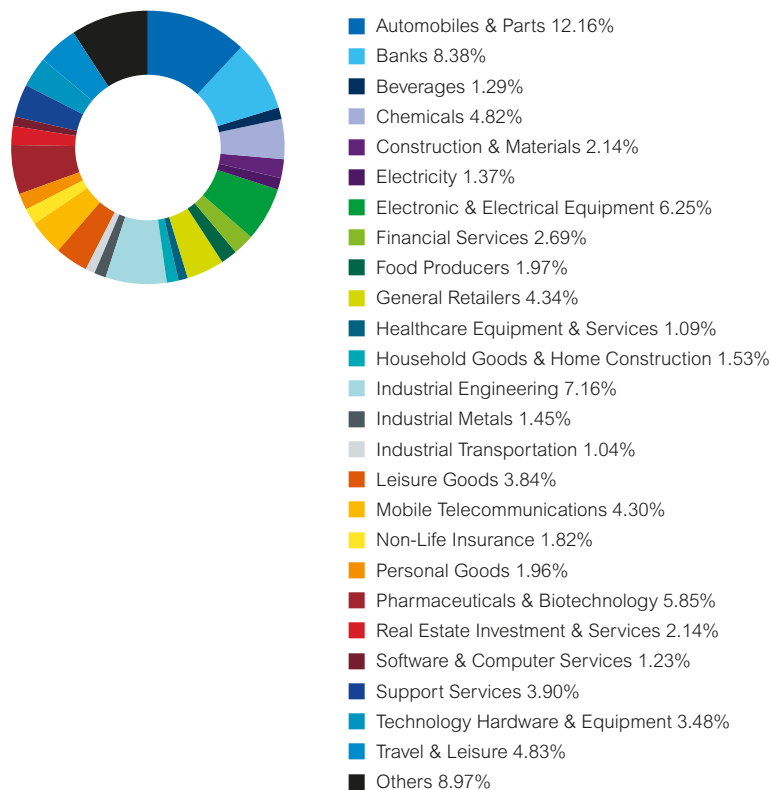


iShares Japan Equity Index Fund (UK)

Classification of Investments continued

The following chart provides an analysis of the portfolio weightings as at 28 February 2017 by its respective equity sector allocations.

28 February 2017



iShares Japan Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 9.8%* over the year to 28 February 2018, underperforming its benchmark, the FTSE Japan Index, which returned 9.9%. Over the six-month period to 28 February 2018, the Fund returned 6.2%*, compared with its benchmark, which also returned 6.2%. Before costs, the tracking difference is a result of (a) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point, (b) income from securities lending activity, (c) withholding tax differences between the Fund and index, and (d) NAV rounding.

Fund Manager's Commentary

Japanese stocks made strong gains in the review period, with the Nikkei index exceeding 23,000 points, a 26-year high. Political risk in Japan receded, as the ruling coalition gained more than two-thirds of the seats in the Lower House election in October. This victory was partly due to Prime Minister Shinzo Abe's handling of North Korean aggression and gave Japan's government a continued mandate to pursue its economic programme (known as "Abenomics").

The ensuing Japanese stock rally could be seen as a catch-up to the valuation gap relative to global shares, given the strong underlying corporate earnings. The Japanese yen strengthened against the US dollar due to the latter's weakness, and 'safe haven' buying of the yen, amid intensifying concerns about North Korea's missile tests. Japanese stocks advanced despite the yen's strength (which affected the profitability of exporters).

Economic-data readings were encouraging, with GDP growing by 0.5% in the final quarter of 2017 – the eighth consecutive quarter of economic expansion. The Bank of Japan maintained a supportive monetary policy, with interest rates near zero and asset purchases keeping the 10-year government bond yield at its target of 0%. With inflation still well below the 2% target, the Bank of Japan is expected to continue supporting the economy.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE Japan Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Japan Equity Index Fund (UK).

iShares Japan Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	201.1	149.9	149.2	160.6	121.4	122.0
Return before operating charges	19.97	52.07	1.51	16.15	42.13	1.72
Operating charges	(1.07)	(0.90)	(0.80)	(0.35)	(0.29)	(0.25)
Return after operating charges	18.90	51.17	0.71	15.80	41.84	1.47
Distributions	(2.71)	(2.50)	(1.76)	(2.83)	(2.63)	(2.05)
Retained distributions on accumulation units	2.71	2.50	1.76	N/A	N/A	N/A
Closing net asset value per unit	220.0	201.1	149.9	173.6	160.6	121.4
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	9.40%	34.14%	0.48%	9.84%	34.46%	1.20%
Other information						
Closing net asset value (£000's)	2,185	1,839	1,449	3,523	–	–
Closing number of units	993,341	914,947	966,235	2,029,940	100	100
Operating charges ²	0.51%	0.51%	0.52%	0.21%	0.21%	0.22%
Direct transaction costs ³	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	244.1	204.0	173.7	184.6	164.1	135.8
Lowest bid unit price	193.9	145.9	134.0	155.0	118.2	109.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 13 for further details.

iShares Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	204.1	151.7	150.6	176.6	133.4	134.3
Return before operating charges	20.33	52.77	1.45	17.57	46.30	1.23
Operating charges	(0.45)	(0.38)	(0.34)	(0.02)	(0.02)	(0.01)
Return after operating charges	19.88	52.39	1.11	17.55	46.28	1.22
Distributions	(3.39)	(3.07)	(2.24)	(3.29)	(3.05)	(2.10)
Retained distributions on accumulation units	3.39	3.07	2.24	N/A	N/A	N/A
Closing net asset value per unit	224.0	204.1	151.7	190.9	176.6	133.4
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	9.74%	34.53%	0.74%	9.94%	34.69%	0.91%
Other information						
Closing net asset value (£000's)	1,485,677	1,262,799	1,075,752	6,297	2	1
Closing number of units	663,295,406	618,732,056	709,071,863	3,299,166	1,031	1,031
Operating charges ²	0.21%	0.21%	0.22%	0.01%	0.01%	0.02%
Direct transaction costs ³	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	236.5	207.0	167.0	203.2	180.6	149.0
Lowest bid unit price	196.9	147.7	135.6	170.5	129.9	120.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 13 for further details.

iShares Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	190.8	141.6	140.2	202.2	150.3	149.1
Return before operating charges	19.04	49.23	1.37	20.20	52.24	1.42
Operating charges	(0.02)	(0.02)	(0.01)	(0.34)	(0.30)	(0.26)
Return after operating charges	19.02	49.21	1.36	19.86	51.94	1.16
Distributions	(3.56)	(3.20)	(2.37)	(3.46)	(3.13)	(2.29)
Retained distributions on accumulation units	3.56	3.20	2.37	3.46	3.13	2.29
Closing net asset value per unit	209.8	190.8	141.6	222.1	202.2	150.3
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	9.97%	34.75%	0.97%	9.82%	34.55%	0.78%
Other information						
Closing net asset value (£000's)	264,391	301,964	157,682	129,792	93,982	42,911
Closing number of units	126,010,242	158,255,642	111,391,520	58,450,070	46,470,896	28,557,987
Operating charges ²	0.01%	0.01%	0.02%	0.16%	0.16%	0.17%
Direct transaction costs ³	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	221.5	193.5	155.5	234.5	205.0	165.3
Lowest bid unit price	184.1	137.9	126.5	195.1	146.3	134.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 13 for further details.

iShares Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table

	H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	160.4	119.1	118.1
Return before operating charges	15.96	41.43	1.14
Operating charges	(0.18)	(0.16)	(0.15)
Return after operating charges	15.78	41.27	0.99
Distributions	(2.83)	(2.55)	(1.88)
Retained distributions on accumulation units	2.83	2.55	1.88
Closing net asset value per unit	176.2	160.4	119.1
After direct transaction costs of	(0.01)	(0.01)	(0.01)
Performance			
Return after charges ¹	9.84%	34.65%	0.84%
Other information			
Closing net asset value (£000's)	220,366	189,463	30,341
Closing number of units	125,081,934	118,138,928	25,476,833
Operating charges ²	0.11%	0.11%	0.12%
Direct transaction costs ³	0.00%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	195.3	162.6	137.5
Lowest bid unit price	154.7	116.0	106.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 13 for further details.

iShares Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.2766	0.0405	1.2694	1.2431	1.6233	0.4546	1.5809	1.5809	1.7214	0.3965	1.6623	0.3375	1.3621	0.3228
Equalisation†	–	1.2361	–	0.0263	–	1.1687	–	0.0000	–	1.3249	–	1.3248	–	1.0393
Distribution paid 30.4.2018	1.2766	1.2766	1.2694	1.2694	1.6233	1.6233	1.5809	1.5809	1.7214	1.7214	1.6623	1.6623	1.3621	1.3621
Distribution paid 30.4.2017	1.1634	1.1634	1.2700	1.2700	1.4696	1.4696	1.4624	1.4624	1.5529	1.5529	1.5029	1.5029	1.2307	1.2307

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.4284	0.2810	1.5628	0.0528	1.7618	0.4094	1.7093	0.2824	1.8412	0.3644	1.7965	0.4656	1.4662	0.4070
Equalisation†	–	1.1474	–	1.5100	–	1.3524	–	1.4269	–	1.4768	–	1.3309	–	1.0592
Distribution paid 31.10.2017	1.4284	1.4284	1.5628	1.5628	1.7618	1.7618	1.7093	1.7093	1.8412	1.8412	1.7965	1.7965	1.4662	1.4662
Distribution paid 31.10.2016	1.3362	1.3362	1.3600	1.3600	1.5972	1.5972	1.5876	1.5876	1.6436	1.6436	1.6224	1.6224	1.3185	1.3185

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Japan Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.42%; 28.2.2017 97.77%			
JAPAN – 98.42%; 28.2.2017 97.77%			
Automobiles & Parts – 11.48%; 28.2.2017 12.16%			
125,800	Aisin Seiki	5,312	0.25
448,356	Bridgestone	14,462	0.68
348,216	Denso	14,760	0.70
24,500	Exedy	578	0.03
434,600	Fuji Heavy Industries	11,078	0.52
291,960	GS Yuasa ^o	1,176	0.06
1,276,820	Honda Motor ^o	33,450	1.58
163,609	JTEKT	1,835	0.09
81,500	Koito Manufacturing	4,090	0.19
392,800	Mazda Motor ^o	3,964	0.19
453,600	Mitsubishi Motors	2,598	0.12
131,900	NGK Spark Plug ^o	2,431	0.12
124,300	NHK Spring	947	0.05
31,000	Nifco ^o	1,606	0.08
1,364,021	Nissan Motor ^o	10,351	0.49
41,500	Nissan Shatai ^o	304	0.01
80,800	NOK	1,251	0.06
325,100	NSK	3,526	0.17
103,400	Stanley Electric	2,936	0.14
541,275	Sumitomo Electric	6,197	0.29
130,630	Sumitomo Rubber Industries	1,812	0.09
295,131	Suzuki Motor ^o	12,233	0.58
30,300	Tokai Rika ^o	477	0.02
75,400	Toyo Tire & Rubber ^o	1,019	0.05
48,555	Toyoda Gosei	854	0.04
46,300	Toyota Boshoku	717	0.03
115,100	Toyota Industries	5,248	0.25
1,850,160	Toyota Motor	90,277	4.27
37,700	TS Tech ^o	1,107	0.05
200,083	Yamaha Motor	4,595	0.22
71,800	Yokohama Rubber ^o	1,283	0.06
		242,474	11.48

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Banks – 7.32%; 28.2.2017 8.38%			
48,800	77th Bank ^o	885	0.04
85,400	Aozora	2,532	0.12
138,963	Awa Bank ^o	645	0.03
49,500	Bank of Kyoto ^o	1,990	0.09
456,000	Chiba Bank ^o	2,728	0.13
121,117	Chugoku Bank	1,084	0.05
852,100	Concordia Financial	3,592	0.17
21,200	Daishi ^o	699	0.03
528,900	Fukuoka Financial	1,966	0.09
321,912	Gunma Bank ^o	1,440	0.07
288,300	Hachijuni Bank	1,262	0.06
217,000	Hiroshima Bank	1,227	0.06
83,200	Hokuhoku Financial	855	0.04
201,300	Iyo Bank ^o	1,157	0.06
291,900	Japan Post Bank	2,884	0.14
27,200	Juroku Bank ^o	530	0.03
143,000	Keiyo Bank ^o	487	0.02
291,650	Kyushu Financial	1,178	0.06
9,179,576	Mitsubishi UFJ Financial	47,200	2.23
18,130,100	Mizuho Financial	24,372	1.15
105,500	Nishi-Nippon Financial ^o	945	0.04
173,300	North Pacific Bank ^o	437	0.02
1,560,247	Resona	6,440	0.30
119,100	San-In Godo Bank ^o	815	0.04
192,400	Senshu Ikeda ^o	545	0.03
473,500	Seven Bank ^o	1,182	0.06
190,000	Shiga Bank ^o	718	0.03
113,200	Shinsei Bank ^o	1,295	0.06
379,172	Shizuoka Bank ^o	2,780	0.13
954,408	Sumitomo Mitsui Financial	30,167	1.43
267,900	Sumitomo Mitsui Trust	7,824	0.37
124,730	Suruga Bank	1,483	0.07
163,000	Yamaguchi Financial ^o	1,426	0.07
		154,770	7.32

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Beverages – 1.49%; 28.2.2017 1.29%			
273,424	Asahi Breweries	10,125	0.48
83,100	Coca-Cola West Japan ^o	2,278	0.11
39,258	ITO EN ^o	1,193	0.06
58,846	Kagome ^o	1,451	0.07
599,661	Kirin	11,236	0.53
48,200	Sapporo ^o	990	0.05
90,000	Suntory Beverage & Food ^o	3,023	0.14
126,200	Takara ^o	1,121	0.05
		31,417	1.49
Chemicals – 4.80%; 28.2.2017 4.82%			
112,841	Air Water	1,626	0.08
897,000	Asahi Kasei	8,365	0.40
212,900	Daicel Chemical	1,766	0.08
65,300	Denka ^o	1,749	0.08
58,500	DIC	1,523	0.07
71,400	Hitachi Chemical ^o	1,155	0.05
130,585	JSR	2,280	0.11
205,000	Kaneka	1,507	0.07
138,500	Kansai Paint ^o	2,521	0.12
250,551	Kuraray	3,165	0.15
925,021	Mitsubishi Chemical	6,823	0.32
133,900	Mitsubishi Gas Chemical	2,420	0.11
126,600	Mitsui Chemicals	2,805	0.13
74,055	Nagase	932	0.04
115,000	Nippon Kayaku ^o	1,070	0.05
110,200	Nippon Paint ^o	2,903	0.14
24,000	Nippon Shokubai ^o	1,230	0.06
97,983	Nissan Chemical Industries	2,812	0.13
110,762	Nitto Denko	6,651	0.32
50,500	NOF	1,008	0.05
291,115	Shin-Etsu Chemical	22,326	1.06
88,000	Showa Denko ^o	3,152	0.15
1,057,986	Sumitomo Chemical	4,767	0.23
103,400	Taiyo Nippon Sanso ^o	1,096	0.05
130,100	Teijin	1,857	0.09
1,091,000	Toray ^o	7,988	0.38
203,500	Tosoh	3,087	0.15
73,900	UBE	1,675	0.08
105,442	Zeon ^o	1,148	0.05
		101,407	4.80

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Construction & Materials – 2.28%; 28.2.2017 2.14%			
37,700	Aica Kogyo	1,036	0.05
136,100	Asahi Glass ^o	4,085	0.19
73,267	Comsys	1,396	0.07
51,800	Daito Trust Construction	6,200	0.29
194,700	Haseko	2,070	0.10
654,122	Kajima	4,505	0.21
80,000	Kanden ^o	647	0.03
96,000	Kinden ^o	1,142	0.05
185,900	LIXIL	3,285	0.16
97,000	Maeda	841	0.04
37,000	Maeda Road Construction	588	0.03
33,000	Nippo	563	0.03
485,900	Obayashi	3,976	0.19
144,300	Sanwa Holdings ^o	1,455	0.07
404,800	Shimizu ^o	2,722	0.13
252,000	Sumitomo Osaka Cement ^o	840	0.04
87,800	Taiheiyo Cement	2,369	0.11
148,500	Taisei	5,449	0.26
174,000	Toda ^o	962	0.05
102,200	Toto	3,902	0.18
		48,033	2.28
Electricity – 1.16%; 28.2.2017 1.37%			
488,903	Chubu Electric Power	4,815	0.23
204,200	Chugoku Electric Power ^o	1,722	0.08
118,300	Electric Power Development ^o	2,172	0.10
127,800	Hokkaido Electric Power ^o	551	0.03
113,816	Hokuriku Electric Power ^o	639	0.03
521,859	Kansai Electric Power	4,594	0.22
332,200	Kyushu Electric Power ^o	2,689	0.13
113,768	Shikoku Electric Power ^o	926	0.04
340,048	Tohoku Electric Power	3,218	0.15
1,112,185	Tokyo Electric Power	3,083	0.15
		24,409	1.16

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Electronic & Electrical Equipment – 6.77%; 28.2.2017 6.25%			
134,994	Alps Electric ^o	2,690	0.13
45,000	Azbil	1,445	0.07
449,455	Fuji Electric ^o	2,480	0.12
184,500	Fujikura ^o	979	0.05
43,600	Furukawa Electric ^o	1,726	0.08
90,289	Hamamatsu Photonics ^o	2,607	0.12
23,050	Hirose Electric	2,478	0.12
3,294,850	Hitachi	17,988	0.85
27,000	Horiba	1,444	0.07
270,846	Hoya	10,358	0.49
73,500	Ibiden ^o	862	0.04
26,000	Japan Aviation Electronics	286	0.01
64,300	Keyence	28,304	1.34
221,600	Kyocera	9,493	0.45
38,722	Mabuchi Motor	1,442	0.07
300,243	Minebea	4,980	0.24
135,067	Murata Manufacturing	13,652	0.65
190,577	NGK Insulators	2,575	0.12
167,400	Nidec ^o	19,489	0.92
57,600	Nippon Electric Glass	1,265	0.06
140,900	Omron	6,035	0.29
75,100	Taiyo Yuden ^o	958	0.05
86,620	TDK	5,708	0.27
88,400	Ushio	885	0.04
178,100	Yokogawa Electric ^o	2,615	0.12
		142,744	6.77
Financial Services – 2.85%; 28.2.2017 2.69%			
292,401	Acom ^o	958	0.05
85,226	AEON Financial Service ^o	1,438	0.07
191,200	Aiful ^o	471	0.02
59,600	Aplus Financial ^o	46	–
118,000	Credit Saison	1,471	0.07
1,164,416	Daiwa Securities	5,629	0.27
32,700	Hitachi Capital	614	0.03
117,500	Ichigo ^o	350	0.02
107,000	Iida ^o	1,460	0.07
20,373	JAFCO	743	0.04
230,100	Japan Display ^o	360	0.02
390,200	Japan Exchange	4,882	0.23

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
946,400	Japan Post	8,235	0.39
71,300	Matsui Securities ^o	510	0.02
746,800	Mebuki Financial	2,176	0.10
320,600	Mitsubishi UFJ	1,477	0.07
44,400	Nihon M&A Center	2,081	0.10
2,335,920	Nomura ^o	10,391	0.49
385,200	Orient ^o	444	0.02
911,700	Orix	11,743	0.56
152,700	SBI	2,552	0.12
149,900	Tokai Tokyo Financial	808	0.04
35,600	Zenkoku Hosho ^o	1,135	0.05
		59,974	2.85
Fixed Line Telecommunications – 0.75%; 28.2.2017 0.27%			
472,766	Nippon Telegraph & Telephone	15,884	0.75
Food & Drug Retailers – 0.73%; 28.2.2017 0.69%			
19,800	Ain Pharmaciez ^o	955	0.05
6,200	Cosmos Pharmaceutical ^o	848	0.04
58,090	FamilyMart ^o	3,166	0.15
9,900	Kusuri no Aoki	424	0.02
34,300	Lawson ^o	1,617	0.08
54,392	Matsumotokiyoshi Holdings	1,656	0.08
26,200	Sugi ^o	1,039	0.05
47,900	Sundrug	1,596	0.08
26,500	Tsuruha Holdings ^o	2,774	0.13
35,200	Welcia ^o	1,125	0.05
		15,200	0.73
Food Producers – 1.80%; 28.2.2017 1.97%			
362,100	Ajinomoto	4,779	0.23
13,000	Ariake Japan ^o	742	0.04
52,500	Calbee ^o	1,268	0.06
36,400	Ezaki Glico ^o	1,284	0.06
32,400	Fuji Oil ^o	695	0.03
56,300	House Foods	1,365	0.06
89,400	Itoham Yonekyu ^o	546	0.03
78,839	Kewpie ^o	1,558	0.07
125,900	Kikkoman ^o	3,613	0.17
32,000	Megmilk Snow Brand ^o	626	0.03
95,108	Meiji Holdings	5,017	0.24
7,000	Mitsubishi Shokuhin	147	0.01
25,100	Morinaga	828	0.04
142,000	NH Foods ^o	2,303	0.11

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
79,200	Nichirei ^o	1,461	0.07
177,690	Nisshin Seifun	2,542	0.12
48,200	Nissin Food Products	2,377	0.11
62,953	Toyo Suisan Kaisha	1,779	0.08
72,800	Yakult Honsha	3,761	0.18
88,234	Yamazaki Baking ^o	1,246	0.06
		37,937	1.80
Forestry & Paper – 0.19%; 28.2.2017 0.17%			
71,000	Nippon Paper Industries ^o	1,010	0.05
628,780	Oji	2,977	0.14
		3,987	0.19
Gas, Water & Multiutilities – 0.52%; 28.2.2017 0.59%			
283,500	Osaka Gas	4,047	0.19
67,500	Toho Gas	1,427	0.07
306,600	Tokyo Gas	5,553	0.26
		11,027	0.52
General Industrials – 0.96%; 28.2.2017 0.93%			
14,900	FP ^o	633	0.03
92,800	IHI	2,291	0.11
33,400	Lintec	703	0.03
89,800	Mitsubishi Materials	2,038	0.10
160,350	Rengo ^o	1,006	0.05
869,780	Sojitz ^o	2,065	0.10
2,738,607	Toshiba	5,837	0.28
110,900	Toyo Seikan	1,192	0.06
161,200	Toyota Tsusho	4,338	0.20
		20,103	0.96
General Retailers – 4.49%; 28.2.2017 4.34%			
16,600	Adastria ^o	260	0.01
499,400	AEON ^o	6,085	0.29
31,400	Aoyama Trading	942	0.05
44,600	Autobacs Seven	627	0.03
51,478	Benesse ^o	1,339	0.06
112,600	Bic Camera ^o	1,224	0.06
80,700	Dena ^o	1,064	0.05
81,198	Don Quijote	3,292	0.16
36,632	Fast Retailing ^o	10,516	0.50
59,100	GREE	269	0.01
64,300	H2O Retailing	914	0.04
255,578	Isetan Mitsukoshi	2,174	0.10

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
28,300	Izumi ^o	1,338	0.06
179,700	J Front Retailing ^o	2,364	0.11
91,400	Kakaku.com ^o	1,123	0.05
23,000	Komeri	479	0.02
53,600	K's ^o	1,078	0.05
154,000	Marui ^o	2,141	0.10
52,800	Nitori	6,414	0.30
78,538	Park 24 ^o	1,363	0.07
571,700	Rakuten ^o	3,768	0.18
853,400	Recruit	14,906	0.71
17,000	Ryohin Keikaku ^o	4,203	0.20
553,922	Seven & I ^o	16,668	0.79
29,200	Shimachu	700	0.03
15,200	Shimamura ^o	1,306	0.06
127,400	Start Today	2,391	0.11
199,000	Takashimaya ^o	1,460	0.07
157,200	USS ^o	2,344	0.11
519,804	Yamada Denki ^o	2,370	0.11
		95,122	4.49
Healthcare Equipment & Services – 1.20%; 28.2.2017 1.09%			
72,000	Asahi Intecc ^o	1,843	0.09
53,700	Nihon Kohden	1,090	0.05
91,700	Nipro ^o	980	0.05
196,412	Olympus ^o	5,697	0.27
102,300	Sysmex	6,141	0.29
219,600	Terumo	8,532	0.40
71,200	Topcon ^o	1,153	0.05
		25,436	1.20
Household Goods & Home Construction – 1.55%; 28.2.2017 1.53%			
461,760	Daiwa House	12,384	0.59
43,000	Fujitsu General ^o	594	0.03
155,200	Leopalace21 ^o	885	0.04
174,300	Makita	5,961	0.28
19,700	Pilot ^o	761	0.04
25,898	Rinnai	1,679	0.08
40,700	Sanrio ^o	531	0.03
248,351	Sekisui Chemical	3,391	0.16
412,040	Sekisui House	5,221	0.25
93,700	Sumitomo Forestry ^o	1,139	0.05
		32,546	1.55

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Industrial Engineering – 7.91%; 28.2.2017 7.16%			
233,800	Amada	2,263	0.11
33,000	Century Tokyo Leasing ^o	1,349	0.06
96,116	Chiyoda ^o	685	0.03
67,400	Daifuku	3,201	0.15
189,200	Daikin	16,144	0.76
19,700	Disco	3,349	0.16
67,100	DMG Mori Seiki ^o	987	0.05
70,600	Ebara	1,902	0.09
138,476	Fanuc	25,509	1.21
186,100	Hino Motors	1,775	0.08
77,500	Hitachi Construction Machinery	2,399	0.11
37,700	Hoshizaki Electric ^o	2,459	0.12
388,200	Isuzu Motors	4,416	0.21
45,700	Japan Steel Works	1,022	0.05
156,700	JGC	2,600	0.12
103,300	Kawasaki Heavy Industries	2,731	0.13
652,605	Komatsu	17,234	0.82
793,499	Kubota ^o	10,418	0.49
76,600	Kurita Water Industries	1,702	0.08
27,800	Kyudenko ^o	929	0.04
199,400	Misumi	4,169	0.20
1,406,865	Mitsubishi Electric	17,233	0.82
204,200	Mitsubishi Heavy Industries	6,036	0.29
48,100	Mitsui Engineering & Shipbuilding ^o	629	0.03
70,800	Miura ^o	1,440	0.07
84,800	Nabtesco	2,654	0.13
314,981	NTN ^o	1,001	0.05
23,000	Okuma ^o	1,056	0.05
50,100	OSG ^o	857	0.04
192,617	Shimadzu	3,578	0.17
41,100	SMC	12,483	0.59
83,000	Sumitomo Heavy Industries	2,363	0.11
83,400	TADANO ^o	951	0.05
81,200	THK ^o	2,561	0.12
34,900	ULVAC	1,561	0.07
159,555	Yaskawa Electric ^o	5,381	0.25
		167,027	7.91

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Industrial Metals – 1.40%; 28.2.2017 1.45%			
25,400	Daido Steel ^o	997	0.05
35,200	Dowa Mining ^o	944	0.05
136,747	Hitachi Metals	1,268	0.06
367,385	JFE	6,163	0.29
220,600	Kobe Steel ^o	1,771	0.08
43,579	Maruichi Steel Tube ^o	989	0.05
39,500	Mitsui Mining & Smelting ^o	1,436	0.07
550,200	Nippon Steel & Sumitomo Metal	9,486	0.45
31,000	Nisshin Steel ^o	299	0.01
170,200	Sumitomo Metal Mining	5,775	0.27
23,263	Yamato Kogyo	492	0.02
		29,620	1.40
Industrial Transportation – 1.05%; 28.2.2017 1.04%			
24,400	Fukuyama Transporting ^o	768	0.04
27,800	Hitachi Transport System ^o	497	0.02
36,200	Japan Airport Terminal	989	0.05
74,500	Kamigumi	1,180	0.06
60,700	Kawasaki Kisen Kaisha ^o	1,061	0.05
115,300	Kyushu Railway	2,563	0.12
46,700	Mitsubishi Logistics ^o	793	0.04
77,700	Mitsui O.S.K. Lines	1,766	0.08
54,100	Nippon Express	2,624	0.12
117,700	Nippon Yusen KK	1,851	0.09
35,800	Sankyu ^o	1,256	0.06
108,927	Seino ^o	1,345	0.06
52,800	SG s	818	0.04
255,300	Yamato ^o	4,611	0.22
		22,122	1.05
Leisure Goods – 5.04%; 28.2.2017 3.84%			
151,600	Casio Computer ^o	1,622	0.08
30,900	COLOPL ^o	206	0.01
30,200	Daiichikosho	1,159	0.05
231,500	GungHo Online Entertainment ^o	587	0.03
68,300	Konami	2,598	0.12
139,105	Namco Bandai	3,246	0.15
146,200	Nexon ^o	3,821	0.18
251,500	Nikon	3,700	0.18
76,589	Nintendo	25,350	1.20
1,530,778	Panasonic	17,321	0.82
126,296	Sega Sammy	1,327	0.06
105,502	Sharp ^o	2,669	0.13

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
56,500	Shimano ^o	5,899	0.28
902,426	Sony	33,101	1.57
119,700	Yamaha ^o	3,815	0.18
		106,421	5.04
Life Insurance – 0.90%; 28.2.2017 1.04%			
805,500	Dai-ichi Life	11,581	0.55
46,100	Japan Post Insurance ^o	843	0.04
125,096	Sony Financial	1,687	0.08
404,630	T&D	4,855	0.23
		18,966	0.90
Media – 0.87%; 28.2.2017 0.96%			
205,400	Dai Nippon Printing	3,117	0.15
158,824	Dentsu ^o	5,292	0.25
32,200	Fuji Media	399	0.02
167,100	Hakuhodo	1,749	0.08
143,700	M3 ^o	4,052	0.19
35,700	Nippon Television Network	490	0.02
7,300	Shochiku ^o	741	0.04
79,100	SKY Perfect JSAT ^o	258	0.01
84,300	Toho ^o	1,973	0.09
18,526	Tokyo Broadcasting System	302	0.01
10,400	TV Asahi	153	0.01
		18,526	0.87
Mobile Telecommunications – 3.72%; 28.2.2017 4.30%			
16,200	Hikari Tsushin	1,690	0.08
1,290,100	KDDI	22,930	1.09
932,200	NTT Docomo	17,260	0.82
610,167	Softbank ^o	36,605	1.73
		78,485	3.72
Non-Life Insurance – 1.50%; 28.2.2017 1.82%			
351,712	MS&AD Insurance	7,902	0.37
250,700	Sompo Japan Nipponkoa	7,001	0.33
501,224	Tokio Marine	16,786	0.80
		31,689	1.50
Oil Equipment, Services & Distribution – 0.14%; 28.2.2017 0.10%			
104,800	Idemitsu Kosan	2,916	0.14
Oil & Gas Producers – 0.89%; 28.2.2017 0.81%			
47,814	Cosmo Energy	1,213	0.06
654,700	Inpex	5,787	0.27

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
19,900	Japan Petroleum Exploration ^o	339	0.02
2,292,200	JX	10,141	0.48
141,500	Showa Shell Sekiyu ^o	1,330	0.06
		18,810	0.89
Personal Goods – 2.46%; 28.2.2017 1.96%			
18,900	ABC-Mart ^o	866	0.04
128,400	ASICS ^o	1,480	0.07
206,200	Citizen	1,142	0.05
343,754	Kao	18,204	0.86
20,100	Kose ^o	2,729	0.13
185,537	Lion	2,522	0.12
98,700	Nissinbo Industries ^o	1,087	0.05
23,000	Paltac	861	0.04
74,900	Pigeon	2,198	0.10
56,400	Pola Orbis	1,716	0.08
278,691	Shiseido	12,142	0.57
67,000	Toyobo	952	0.05
272,100	Unicharm	5,510	0.26
40,000	Wacoal	858	0.04
		52,267	2.46
Pharmaceuticals & Biotechnology – 5.69%; 28.2.2017 5.85%			
124,100	Alfresa	2,015	0.10
1,446,500	Astellas Pharma	15,416	0.73
156,000	Chugai Pharmaceutical ^o	5,829	0.28
469,100	Daiichi Sankyo	12,046	0.57
187,500	Eisai	7,203	0.34
52,700	Hisamitsu Pharmaceutical ^o	2,751	0.13
25,800	Kaken Pharmaceutical ^o	1,053	0.05
19,249	Kissei Pharmaceutical ^o	379	0.02
45,700	Kobayashi Pharmaceuticals	2,155	0.10
31,100	Kyorin	434	0.02
183,800	Kyowa Hakko Kogyo	2,813	0.13
112,700	MediPal	1,663	0.08
32,526	Miraca ^o	879	0.04
155,100	Mitsubishi Tanabe Pharma	2,400	0.11
10,200	Mochida Pharmaceutical ^o	530	0.03
36,800	Nippon Shinyaku	1,494	0.07
320,103	Ono Pharmaceutical	6,758	0.32
300,896	Otsuka	10,925	0.52
54,800	PeptiDream ^o	1,817	0.09
69,480	Rohto Pharmaceutical ^o	1,403	0.07

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
257,700	Santen Pharmaceutical	2,990	0.14
27,300	Sawai Pharmaceutical	913	0.04
202,400	Shionogi	7,633	0.36
122,600	Sumitomo Dainippon ^o	1,358	0.06
56,055	Suzuken	1,654	0.08
33,000	Taisho Pharmaceutical	2,175	0.10
543,668	Takeda Pharmaceutical	22,395	1.06
46,038	Tsumura	1,113	0.05
		120,194	5.69
Real Estate Investment & Services – 1.96%; 28.2.2017 2.14%			
86,600	AEON Mall ^o	1,306	0.06
20,500	Daikyo ^o	315	0.01
258,800	Hulic	2,083	0.10
843,927	Mitsubishi Estate	10,673	0.51
671,316	Mitsui Fudosan	11,671	0.55
89,768	Nomura Real Estate	1,566	0.07
80,100	NTT Urban Development	718	0.03
73,200	Relo ^o	1,486	0.07
310,715	Sumitomo Realty & Development	8,146	0.39
143,900	Tokyo Tatemono	1,611	0.08
368,300	Tokyu Fudosan	1,968	0.09
		41,543	1.96
Software & Computer Services – 1.39%; 28.2.2017 1.23%			
29,948	Capcom ^o	872	0.04
67,300	CyberAgent ^o	2,097	0.10
60,200	IT Holdings	1,610	0.08
33,800	Itochu Techno-Solutions ^o	1,002	0.05
39,900	Koei Tecmo	595	0.03
26,600	LINE	780	0.04
75,100	Nomura Research Institute	2,442	0.12
19,200	NS Solutions ^o	370	0.02
451,700	NTT Data	3,385	0.16
49,200	OBIC	2,964	0.14
4,800	OBIC Business Consultants ^o	204	0.01
23,900	Oracle Japan	1,340	0.06
36,200	Otsuka	2,432	0.11
31,300	SCSK ^o	929	0.04
52,700	Square-Enix	1,626	0.08
82,000	Trend Micro	3,363	0.16
934,900	Yahoo Japan ^o	3,128	0.15
		29,139	1.39

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Support Services – 3.84%; 28.2.2017 3.90%			
13,800	ASKUL ^o	361	0.02
41,080	GLORY	1,121	0.05
10,800	GMO Payment Gateway ^o	653	0.03
1,005,623	ITOCHU ^o	14,010	0.66
1,125,500	Marubeni	6,222	0.29
918,169	Mitsubishi	18,672	0.88
1,195,436	Mitsui	15,736	0.74
44,200	Monotaro ^o	1,027	0.05
139,599	Secom	7,232	0.34
46,300	Sohgo Security Services ^o	1,577	0.08
795,921	Sumitomo ^o	10,136	0.48
117,600	Temp	2,181	0.10
27,100	Toppan Forms	222	0.01
367,000	Toppan Printing	2,275	0.11
		81,425	3.84
Technology Hardware & Equipment – 3.95%; 28.2.2017 3.48%			
128,900	Advantest ^o	1,971	0.09
164,000	Brother Industries	2,970	0.14
736,909	Canon ^o	20,354	0.96
29,800	Canon Marketing Japan	585	0.03
277,587	Fujifilm	8,379	0.40
1,361,159	Fujitsu ^o	5,911	0.28
48,300	Hitachi High-Technologies	1,707	0.08
14,600	Hitachi Kokusai Electric ^o	306	0.01
323,842	Konica Minolta	2,162	0.10
181,400	NEC	3,983	0.19
349,200	Renesas Electronics	2,911	0.14
487,894	Ricoh ^o	3,801	0.18
63,217	ROHM	4,848	0.23
27,700	SCREEN ^o	1,874	0.09
198,400	Seiko Epson ^o	2,749	0.13
167,900	SUMCO	3,264	0.15
111,451	Tokyo Electron	15,828	0.75
		83,603	3.95
Tobacco – 0.83%; 28.2.2017 1.18%			
857,800	Japan Tobacco ^o	17,630	0.83

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
Travel & Leisure – 4.54%; 28.2.2017 4.83%				
84,300	ANA		2,446	0.12
129,100	Central Japan Railway ^o		17,372	0.82
265,414	East Japan Railway		18,010	0.85
22,400	H.I.S. ^o		601	0.03
156,200	Hankyu		4,209	0.20
33,400	Heiwa ^o		522	0.02
84,900	Japan Airlines		2,340	0.11
66,300	Keihan Electric Railway ^o		1,498	0.07
173,000	Keikyu		2,237	0.11
84,400	Keio		2,670	0.13
97,700	Keisei Electric Railway		2,306	0.11
128,700	Kintetsu ^o		3,572	0.17
133,400	Nagoya Railroad ^o		2,459	0.12
80,600	Nankai Electric Railway ^o		1,483	0.07
54,600	Nishi-Nippon Railroad ^o		1,050	0.05
218,600	Odakyu Electric Railway ^o		3,216	0.15
135,800	Oriental Land		9,535	0.45
35,400	Resorttrust ^o		577	0.03
36,100	Sankyo ^o		934	0.04
159,100	Seibu ^o		1,960	0.09
108,700	Skylark ^o		1,078	0.05
55,400	Sotetsu Holdings		1,060	0.05
144,200	Tobu Railway		3,215	0.15
353,500	Tokyu		4,084	0.19
131,987	West Japan Railway		6,624	0.31
65,900	Zensho ^o		991	0.05
			96,049	4.54
DERIVATIVES – 0.00%; 28.2.2017 (0.01)%				
Futures – 0.00%; 28.2.2017 (0.01)%				
270	TSE TOPIX March 2018	32,190	(79)	0.00
Portfolio of investments			2,078,823	98.42
Net other assets			33,408	1.58
Total net assets			2,112,231	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		162,106		405,268
Revenue	4	39,562		31,847	
Expenses	5	(3,501)		(2,678)	
Interest payable and similar charges	6	(93)		(38)	
Net revenue before taxation		35,968		29,131	
Taxation	7	(3,901)		(3,147)	
Net revenue after taxation			32,067		25,984
Total return before distributions			194,173		431,252
Distributions	8		(32,067)		(25,986)
Change in net assets attributable to unitholders from investment activities			162,106		405,266

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		1,850,049		1,308,136
Amounts receivable on issue of units	575,138		555,379	
Amounts payable on cancellation of units	(507,697)		(445,228)	
Change in net assets attributable to unitholders from investment activities		67,441		110,151
Retained distribution on accumulation units		162,106		405,266
		32,635		26,496
Closing net assets attributable to unitholders		2,112,231		1,850,049

iShares Japan Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		2,078,902	1,808,743
Current assets			
– Debtors	9	7,843	6,693
– Cash and bank balances		28,554	37,898
– Cash collateral posted		1,071	1,628
Total assets		2,116,370	1,854,962
Liabilities:			
Investment liabilities		(79)	(154)
Creditors			
– Amounts held at futures clearing houses and brokers		(191)	(275)
– Distributions payable		(78)	–
– Other creditors	10	(3,791)	(4,484)
Total liabilities		(4,139)	(4,913)
Net assets attributable to unitholders		2,112,231	1,850,049

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	157,726	403,204
Gains on derivative securities	5,739	4,404
Currency losses	(1,340)	(2,326)
Custodian transaction costs	(19)	(14)
Net capital gains	162,106	405,268

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	8	1
Overseas dividends	39,014	31,479
Securities lending revenue	540	367
Total revenue	39,562	31,847

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	3,233	2,476
– Registrar's fees	4	4
	3,237	2,480
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	–	10
– Safe custody fees	133	101
– Trustee's fees	124	80
	264	198
Total expenses	3,501	2,678

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	88	33
Interest paid on margin deposits	5	5
Total interest payable and similar charges	93	38

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	3,901	3,147
Total tax charge [see note 7(b)]	3,901	3,147

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	35,968	29,131
Corporation tax at 20% (28 February 2017: 20%)	7,194	5,826
Effects of:		
Excess expenses for which no tax relief taken	610	470
Overseas tax	3,901	3,147
Revenue not subject to tax	(7,804)	(6,296)
Total tax charge [see note 7(a)]	3,901	3,147

At 28 February 2018, the Fund had surplus management expenses of £13,243,000 (28 February 2017: £10,194,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £2,649,000 (28 February 2017: £2,039,000) has not been recognised.

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	17,105	12,783
Final distribution	15,703	13,714
	32,808	26,497
Add: Amounts deducted on cancellation of units	2,900	3,343
Less: Amounts received on issue of units	(3,641)	(3,854)
Distributions	32,067	25,986

The distributable amount has been calculated as follows:

Net revenue after taxation	32,067	25,984
Add: Expenses taken to capital	–	2
Distributions	32,067	25,986

Details of the interim and final distributions per unit are set out in the tables on page 339.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	2,915	2,938
Amounts receivable on issue of units	3,820	2,656
Currency sales awaiting settlement	1,108	1,099
Total debtors	7,843	6,693

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

10. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Legal and other professional fees	–	3
Accrued Manager's charge	552	457
Accrued Registrar's fee	7	4
Accrued Safe custody fees	36	44
Accrued Trustee's fee	19	16
Amounts payable for cancellation of units	2,058	2,847
Currency purchases awaiting settlement	1,100	1,100
Custodian transaction costs	11	5
Total other creditors	3,791	4,484

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

13. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	226,310	37	0.02	–	–
Total purchases	226,310	37		–	
Total purchases including transaction costs	226,347				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	113,918	19	0.02	–	–
Total sales	113,918	19		–	
Total sales net of transaction costs	113,899				

Derivative transaction costs	24	–
Total transaction costs	80	–
Total transaction costs as a % of average net assets	0.00%	0.00%

Notes to Financial Statements continued13. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	286,740	25	0.01	–	–
Total purchases	286,740	25		–	
Total purchases including transaction costs	286,765				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	146,358	25	0.02	–	–
Total sales	146,358	25		–	
Total sales net of transaction costs	146,333				

Derivative transaction costs	27	–
Total transaction costs	77	–
Total transaction costs as a % of average net assets	0.01%	–

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.18% (28 February 2017: 0.17%).

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	914,947	100	618,732,056	1,031
Issued during the year	347,104	2,144,490	192,037,802	5,468,166
Cancelled during the year	(266,692)	(114,650)	(147,469,697)	(2,170,031)
Converted during the year	(2,018)	–	(4,755)	–
Balance at the end of the year	993,341	2,029,940	663,295,406	3,299,166

	X Accumulation Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	158,255,642	46,470,896	118,138,928
Issued during the year	17,922,749	27,310,120	43,005,945
Cancelled during the year	(50,168,149)	(15,508,836)	(35,847,244)
Converted during the year	–	177,890	(215,695)
Balance at the end of the year	126,010,242	58,450,070	125,081,934

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

About the Fund

Investment Objective & Policy

Risk and Reward Profile

	Lower risk Typically lower rewards					Higher risk Typically higher rewards	
Unit Class	←──						

- For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Mid Cap UK Equity Index Fund (UK) [§]	+8.0%	+23.7%	+63.1%
FTSE 250 Index*	+8.2%	+24.2%	+64.8%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative. All returns are in Sterling.
* Figures from Index Vendor.
§ On 30 June 2017 the Fund changed its name to iShares Mid Cap UK Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+8.0%*	+8.2 %	-0.2%	Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Mid Cap UK Equity Index Fund (UK)	Up to 0.25%*	1.00%*	The Fund's tracking error exceeded its anticipated tracking error due to temporary divergences in the calculation when the Index provider calculates index values during UK bank holidays while the Fund is closed. The index provider will use the latest known market values prior to the UK bank holiday and as such the index valuation time is at market close, whilst the Fund's valuation point is 12 noon. This effect only occurs when UK bank holidays coincide with month-end performance reporting cycles.

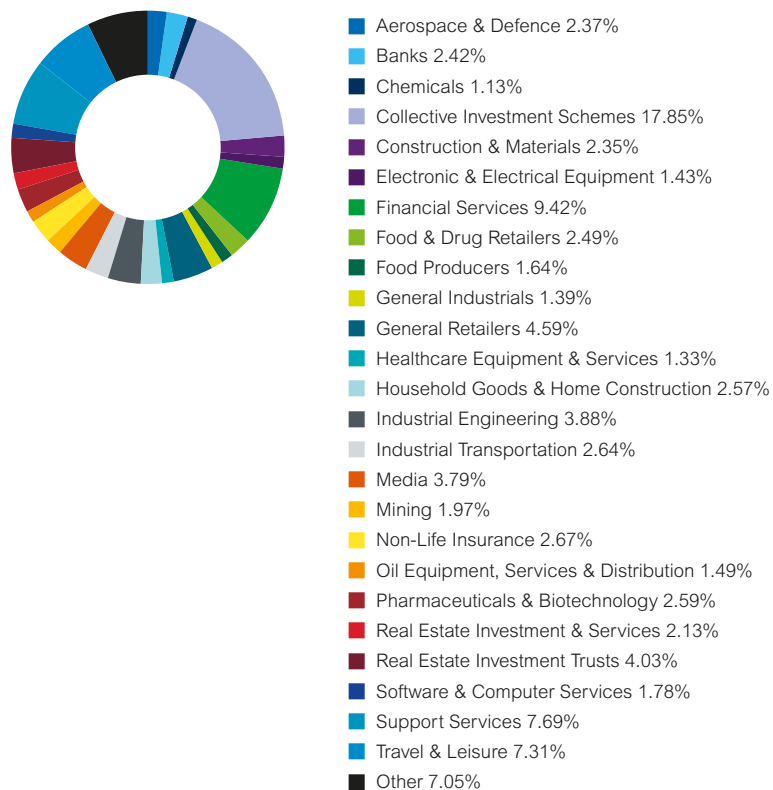
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Mid Cap UK Equity Index Fund (UK)

Classification of Investments

The following chart provides an analysis of the portfolio weightings as at 28 February 2018 by its respective equity sector allocations.

28 February 2018

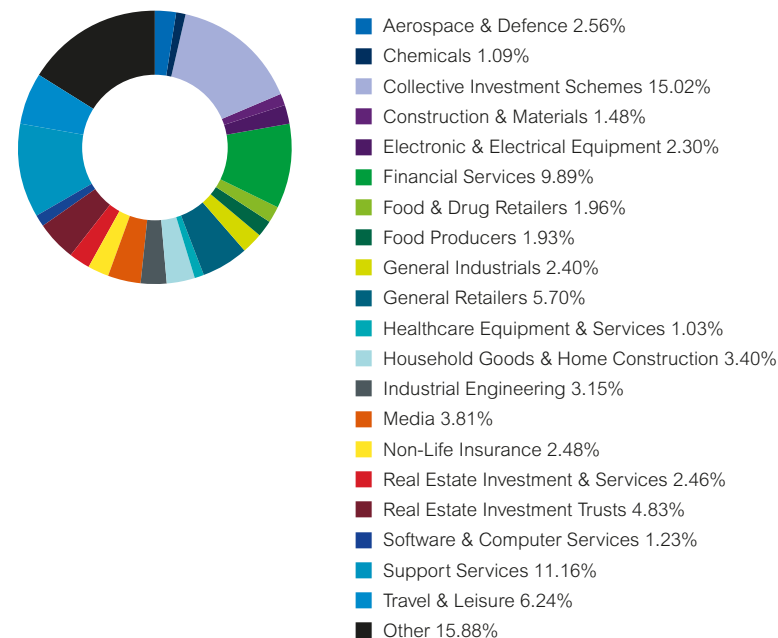


iShares Mid Cap UK Equity Index Fund (UK)

Classification of Investments continued

The following chart provides an analysis of the portfolio weightings as at 28 February 2017 by its respective equity sector allocations.

28 February 2017



iShares Mid Cap UK Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 8.0%* over the year to 28 February 2018, underperforming its benchmark, the FTSE 250 Index, which returned 8.2%. Over the six-month period to 28 February 2018, the Fund returned 1.1%*, underperforming its benchmark, which returned 1.2%. Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

Fund Manager's Commentary

UK share markets advanced over the review period but lagged global stocks. This reflected investors' concerns over Brexit, as negotiations between the UK and the European Union (EU) appeared to stall. Two key sticking points were the rights of EU citizens in the UK and the prospect of a 'hard border' with Ireland. There was political angst too – the Conservative Party lost its majority in the June 2017 election, prompting a coalition deal with Northern Ireland's Democratic Unionist Party. The FTSE 100 index touched the significant barrier of 7,000 in early January, before falling back. Sterling strengthened against the US dollar, recovering the UK currency's post-Brexit falls. In this environment, mid-cap stocks generally outperformed large-caps. (Large-caps generate most of their revenues overseas, so an appreciation in sterling makes them less competitive.)

The pace of UK economic growth slowed, with the economy expanding by 1.4% (year on year) in the fourth quarter of 2017. Meanwhile, inflation stayed well above official targets, with the Bank of England responding to this trend by raising interest rates for the first time in a decade. Having been at 1.8% for the year ending January 2017, by the end of January 2018, CPI inflation stood at 3% (year-on-year) – a full percentage point above target.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE 250 Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Mid Cap UK Equity Index Fund (UK).

iShares Mid Cap UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units	
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the period from 6.2.2017 [^] to 28.2.2017
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	187.0	160.9	164.9	101.6	100.0
Return before operating charges	15.30	26.95	(3.11)	8.34	1.59
Operating charges	(1.04)	(0.90)	(0.88)	(0.24)	0.00
Return after operating charges	14.26	26.05	(3.99)	8.10	1.59
Distributions	(4.64)	(4.22)	(4.09)	(2.84)	(0.03)
Retained distributions on accumulation units	4.64	4.22	4.09	N/A	N/A
Closing net asset value per unit	201.2	187.0	160.9	106.9	101.6
After direct transaction costs of	(0.18)	(0.24)	(0.24)	(0.10)	(0.14)
Performance					
Return after charges ¹	7.63%	16.19%	(2.42)%	7.97%	1.59%
Other information					
Closing net asset value (£000's)	16,220	8,532	8,763	29,005	–
Closing number of units	8,059,132	4,564,138	5,446,058	27,143,789	100
Operating charges ²	0.52%	0.52%	0.53%	0.22%	0.21%
Direct transaction costs ³	0.09%	0.14%	0.14%	0.09%	0.14%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	224.7	187.5	186.3	114.6	101.6
Lowest bid unit price	187.0	150.0	147.8	101.6	100.0

[^] The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	188.1	161.4	164.8	190.8	163.4	166.7
Return before operating charges	15.38	27.03	(3.06)	15.60	27.42	(3.25)
Operating charges	(0.44)	(0.38)	(0.37)	(0.04)	(0.04)	(0.03)
Return after operating charges	14.94	26.65	(3.43)	15.56	27.38	(3.28)
Distributions	(5.27)	(4.75)	(4.60)	(5.72)	(5.14)	(4.89)
Retained distributions on accumulation units	5.27	4.75	4.60	5.72	5.14	4.89
Closing net asset value per unit	203.0	188.1	161.4	206.4	190.8	163.4
After direct transaction costs of	(0.19)	(0.24)	(0.24)	(0.19)	(0.24)	(0.24)
Performance						
Return after charges ¹	7.94%	16.51%	(2.08)%	8.16%	16.75%	(1.97)%
Other information						
Closing net asset value (£000's)	14,997	19,400	19,589	18,682	13,987	7,030
Closing number of units	7,386,321	10,316,475	12,139,090	9,052,707	7,331,771	4,301,908
Operating charges ²	0.22%	0.21%	0.22%	0.02%	0.02%	0.02%
Direct transaction costs ³	0.09%	0.14%	0.14%	0.09%	0.14%	0.14%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	215.8	188.5	177.5	219.3	191.3	179.6
Lowest bid unit price	188.1	150.5	148.2	190.8	152.5	150.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	D Income Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	176.0	155.0	162.5	190.8	163.7	167.1
Return before operating charges	14.37	25.85	(2.63)	15.67	27.41	(3.15)
Operating charges	(0.32)	(0.28)	(0.28)	(0.35)	(0.30)	(0.29)
Return after operating charges	14.05	25.57	(2.91)	15.32	27.11	(3.44)
Distributions	(4.99)	(4.62)	(4.59)	(5.45)	(4.91)	(4.74)
Retained distributions on accumulation units	N/A	N/A	N/A	5.45	4.91	4.74
Closing net asset value per unit	185.1	176.0	155.0	206.1	190.8	163.7
After direct transaction costs of	(0.17)	(0.23)	(0.23)	(0.19)	(0.24)	(0.24)
Performance						
Return after charges ¹	7.98%	16.50%	(1.79)%	8.03%	16.56%	(2.06)%
Other information						
Closing net asset value (£000's)	37,262	22,919	11,475	150,405	134,940	121,082
Closing number of units	20,135,420	13,025,666	7,403,546	72,970,543	70,720,701	73,983,690
Operating charges ²	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Direct transaction costs ³	0.09%	0.14%	0.14%	0.09%	0.14%	0.14%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	198.6	178.3	175.1	219.1	191.3	180.0
Lowest bid unit price	176.0	144.6	143.9	190.8	152.7	150.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units*		L Accumulation Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.5214	0.4491	0.9798	0.9798	1.8367	1.1324	2.0536	0.4383	1.7345	0.2442	1.9137	0.5620
Equalisation†	–	1.0723	–	0.0000	–	0.7043	–	1.6153	–	1.4903	–	1.3517
Distribution paid 30.4.2018	1.5214	1.5214	0.9798	0.9798	1.8367	1.8367	2.0536	2.0536	1.7345	1.7345	1.9137	1.9137
Distribution paid 30.4.2017	1.6490	1.6490	0.0300	0.0300	1.9161	1.9161	2.1093	2.1093	1.8552	1.8552	1.9872	1.9872

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units*		L Accumulation Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.1179	2.8453	1.8608	1.7604	3.4349	1.2756	3.6692	1.3167	3.2587	0.7973	3.5333	1.5601
Equalisation†	–	0.2726	–	0.1004	–	2.1593	–	2.3525	–	2.4614	–	1.9732
Distribution paid 31.10.2017	3.1179	3.1179	1.8608	1.8608	3.4349	3.4349	3.6692	3.6692	3.2587	3.2587	3.5333	3.5333
Distribution paid 31.10.2016	2.5672	2.5672	N/A	N/A	2.8368	2.8368	3.0264	3.0264	2.7645	2.7645	2.9182	2.9182

* L Income class commenced 3 February 2017. In respect to the distribution paid 30.4.2017, Group 1 units purchased 6 February 2017. Group 2 units purchased 7 February 2017 to 28 February 2017.

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED KINGDOM – 97.70%; 28.2.2017 99.58%			
EQUITIES – 79.85%; 28.2.2017 84.56%			
Aerospace & Defence – 2.37%; 28.2.2017 2.56%			
1,547,973	Cobham ^o	1,756	0.66
502,260	Meggitt	2,266	0.85
362,284	QinetiQ ^o	739	0.28
275,164	Senior ^o	795	0.30
48,923	Ultra Electronics ^o	761	0.28
		6,317	2.37
Automobiles & Parts – 0.10%; 28.2.2017 0.00%			
106,394	TI Fluid Systems ^o	279	0.10
Banks – 2.42%; 28.2.2017 2.12%			
152,932	Aldermore	476	0.18
23,595	BGEO ^o	793	0.30
570,685	CYBG ^o	1,720	0.64
53,292	Metro Bank ^o	2,098	0.79
121,916	OneSavings Bank	499	0.19
22,555	TBC Bank	362	0.13
184,809	Virgin Money	512	0.19
		6,460	2.42
Beverages – 0.57%; 28.2.2017 0.55%			
53,921	A.G. Barr ^o	357	0.13
170,897	Britvic	1,158	0.44
		1,515	0.57
Chemicals – 1.13%; 28.2.2017 1.09%			
295,662	Elementis	842	0.32
171,782	Synthomer	811	0.30
52,984	Victrex	1,355	0.51
		3,008	1.13
Construction & Materials – 2.35%; 28.2.2017 1.48%			
442,723	Balfour Beatty	1,176	0.44
249,203	Ibstock ^o	656	0.25
61,163	Kier	632	0.24
129,674	Marshalls	532	0.20
1,231,771	Melrose Industries	2,786	1.04
122,092	Polypipe	481	0.18
		6,263	2.35

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electricity – 0.24%; 28.2.2017 0.39%			
265,990	Drax	641	0.24
Electronic & Electrical Equipment – 1.43%; 28.2.2017 2.30%			
184,151	Morgan Advanced Materials	626	0.23
22,076	Renishaw	1,071	0.40
77,433	Spectris	2,122	0.80
		3,819	1.43
Financial Services – 9.42%; 28.2.2017 9.89%			
247,513	Ashmore	1,038	0.39
176,842	Brewin Dolphin ^o	608	0.23
97,415	Close Brothers	1,542	0.58
482,913	Haversham Holdings	810	0.30
235,969	IG	1,912	0.72
173,754	IMI	2,156	0.81
179,364	Intermediate Capital	1,907	0.71
413,913	Investec	2,627	0.99
640,168	IP	748	0.28
237,479	John Laing ^o	648	0.24
267,731	Jupiter Fund Management	1,366	0.51
428,153	Just Retirement	623	0.23
1,056,020	Man	1,856	0.70
205,043	NEX	1,377	0.52
169,704	Paragon	830	0.31
97,123	Provident Financial ^o	997	0.37
32,853	Rathbone Brothers	872	0.33
886,630	Tritax Big Box	1,252	0.47
361,089	Tullett Prebon ^o	1,948	0.73
		25,117	9.42
Fixed Line Telecommunications – 0.30%; 28.2.2017 0.43%			
329,384	Talktalk Telecom ^o	340	0.13
37,143	Telecom Plus ^o	465	0.17
		805	0.30
Food & Drug Retailers – 2.49%; 28.2.2017 1.96%			
1,068,593	Booker	2,450	0.92
64,204	Greggs ^o	781	0.29
280,872	Ocado ^o	1,545	0.58
303,499	SSP ^o	1,853	0.70
		6,629	2.49

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 1.64%; 28.2.2017 1.93%			
32,796	Cranswick	1,007	0.38
88,117	Dairy Crest	489	0.19
464,472	Greencore	831	0.31
79,456	PureCircle	344	0.13
300,911	Tate & Lyle	1,688	0.63
		4,359	1.64
Gas, Water & Multiutilities – 0.62%; 28.2.2017 0.95%			
268,720	Pennon ^o	1,656	0.62
General Industrials – 1.39%; 28.2.2017 2.40%			
914,407	Coats ^o	757	0.28
264,947	RPC ^o	2,137	0.80
137,385	Vesuvius	819	0.31
		3,713	1.39
General Retailers – 4.59%; 28.2.2017 5.70%			
394,806	AA	314	0.12
552,268	B&M European Value Retail ^o	2,290	0.86
201,676	Card Factory ^o	407	0.15
32,493	Dignity	266	0.10
647,208	Dixons Carphone	1,277	0.48
62,451	Dunelm ^o	365	0.14
130,197	Halfords	463	0.17
271,391	Inchcape	1,805	0.68
238,931	JD Sports Fashion	910	0.34
96,864	N Brown	188	0.07
279,740	Pets at Home	482	0.18
716,100	Saga	833	0.31
152,533	Sports Direct International	560	0.21
69,461	WH Smith	1,411	0.53
192,912	Zoopla Property ^o	650	0.25
		12,221	4.59
Healthcare Equipment & Services – 1.33%; 28.2.2017 1.03%			
852,327	ConvaTec	1,757	0.66
185,781	Spire Healthcare ^o	431	0.16
160,488	UDG Healthcare	1,350	0.51
		3,538	1.33

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Household Goods & Home Construction- 2.57%; 28.2.2017 3.40%			
79,978	Bellway	2,506	0.94
86,617	Bovis Homes	912	0.34
247,019	Countryside Properties	788	0.30
161,482	Crest Nicholson ^o	773	0.29
53,391	Galliford Try	491	0.18
340,237	McCarthy & Stone ^o	472	0.18
155,100	Redrow	919	0.34
		6,861	2.57
Industrial Engineering – 3.88%; 28.2.2017 3.15%			
121,656	Bodycote	1,128	0.42
125,048	Fenner	592	0.22
51,698	Hill & Smith ^o	637	0.24
15,784	Rhi Magnesita ^o	702	0.26
560,156	Rotork ^o	1,638	0.62
47,660	Spirax-Sarco Engineering	2,728	1.02
144,625	Weir	2,927	1.10
		10,352	3.88
Industrial Metals & Mining – 0.23%; 28.2.2017 0.40%			
192,312	Ferrexpo	603	0.23
Industrial Transportation – 2.64%; 28.2.2017 1.18%			
662,679	BBA Aviation	2,296	0.86
16,129	Clarkson	553	0.21
25,905	James Fisher & Sons	393	0.15
593,404	Royal Mail	3,311	1.24
199,789	Stobart ^o	485	0.18
		7,038	2.64
Life Insurance – 0.75%; 28.2.2017 0.81%			
255,242	Phoenix	2,011	0.75
Media – 3.79%; 28.2.2017 3.81%			
253,490	Ascential	1,033	0.39
605,371	Auto Trader	2,205	0.83
216,597	Entertainment One	651	0.24
34,135	Euromoney Institutional Investor	411	0.15
335,296	Moneysupermarket.com	883	0.33
59,815	Rightmove	2,576	0.97
255,635	UBM	2,343	0.88
		10,102	3.79

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mining – 1.97%; 28.2.2017 2.28%			
91,912	Acacia Mining ^o	129	0.05
699,519	Centamin	1,045	0.39
163,813	Hochschild Mining	339	0.13
151,605	KAZ Minerals	1,307	0.49
168,320	Polymetal International	1,275	0.48
2,753,248	Sirius Minerals ^o	742	0.28
52,201	Vedanta Resources ^o	389	0.15
		5,226	1.97
Mobile Telecommunications – 0.52%; 28.2.2017 0.86%			
298,297	Inmarsat	1,397	0.52
Non-Life Insurance – 2.67%; 28.2.2017 2.48%			
337,149	Beazley	1,775	0.67
183,818	esure	419	0.16
201,750	Hastings	620	0.23
180,109	Hiscox	2,518	0.94
78,674	Jardine Lloyd Thompson	1,054	0.40
130,623	Lancashire	733	0.27
		7,119	2.67
Oil & Gas Producers – 0.87%; 28.2.2017 1.13%			
373,595	Cairn Energy ^o	709	0.26
885,443	Tullow Oil	1,620	0.61
		2,329	0.87
Oil Equipment, Services & Distribution – 1.49%; 28.2.2017 1.56%			
88,384	Hunting	551	0.21
427,266	John Wood ^o	2,647	0.99
169,615	Petrofac ^o	776	0.29
		3,974	1.49
Personal Goods – 0.55%; 28.2.2017 0.59%			
121,075	PZ Cussons ^o	343	0.13
32,426	SuperGroup	561	0.21
18,328	Ted Baker ^o	557	0.21
		1,461	0.55

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pharmaceuticals & Biotechnology – 2.59%; 28.2.2017 2.21%			
247,612	BTG	1,654	0.62
58,621	Dechra Pharmaceuticals	1,461	0.55
39,347	Genus	877	0.33
91,419	Hikma Pharmaceuticals ^o	799	0.30
466,185	Indivior	1,788	0.67
431,654	Vectura ^o	318	0.12
		6,897	2.59
Real Estate Investment & Services – 2.13%; 28.2.2017 2.46%			
472,006	Capital & Counties Properties	1,266	0.47
102,770	CLS	232	0.09
3,168	Daejan	184	0.07
336,978	F&C Commercial Property Trust ^o	478	0.18
268,128	Grainger Trust	735	0.28
84,168	Savills ^o	810	0.30
112,106	St. Modwen Properties	429	0.16
417,883	UK Commercial Property Trust ^o	361	0.13
155,489	Unite	1,190	0.45
		5,685	2.13
Real Estate Investment Trusts – 4.03%; 28.2.2017 4.83%			
1,371,527	Assura ^o	789	0.30
94,493	Big Yellow	777	0.29
65,091	Derwent London	1,887	0.71
212,977	Great Portland Estates	1,338	0.50
258,816	Hansteen	345	0.13
575,015	Intu Properties	1,182	0.44
412,457	LondonMetric Property	727	0.27
191,560	NewRiver REIT ^o	588	0.22
835,771	Redefine International ^o	292	0.11
133,246	Safestore ^o	657	0.25
148,332	Shaftesbury	1,419	0.53
77,673	Workspace	733	0.28
		10,734	4.03

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Software & Computer Services– 1.78%; 28.2.2017 1.23%			
60,109	Alfa Financial Software	275	0.10
41,238	AVEVA	1,175	0.44
46,614	Computacenter	515	0.19
54,027	FDM	473	0.18
23,897	Fidessa	885	0.33
66,441	Softcat	385	0.15
208,726	Sophos ^o	1,036	0.39
		4,744	1.78
Support Services – 7.69%; 28.2.2017 11.16%			
155,374	Aggreko ^o	1,174	0.44
326,458	Babcock International ^o	2,121	0.80
430,651	Capita ^o	757	0.28
72,283	Diploma	804	0.30
287,056	Electrocomponents	1,822	0.68
209,649	Equiniti	609	0.23
171,053	Essentra ^o	768	0.29
141,327	Grafton	1,071	0.40
863,641	Hays	1,677	0.63
174,890	HomeServe ^o	1,272	0.48
385,696	Howden Joinery ^o	1,698	0.64
432,113	IWG	1,021	0.38
229,723	MITIE	366	0.14
202,079	Pagegroup	1,091	0.41
79,335	Sanne	506	0.19
714,155	Serco	645	0.24
391,072	Shanks ^o	365	0.14
382,940	SIG	554	0.21
163,120	Travis Perkins ^o	2,170	0.81
		20,491	7.69

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Travel & Leisure – 7.31%; 28.2.2017 6.24%			
168,633	888 Holdings	480	0.18
657,865	Cineworld	1,563	0.59
320,547	Domino's Pizza	1,050	0.39
778,597	FirstGroup	667	0.25
28,258	Go-Ahead ^o	444	0.17
197,912	Greene King	1,033	0.39
190,607	GVC	1,699	0.64
45,384	JD Wetherspoon	574	0.21
1,141,336	Ladbrokes	1,872	0.70
414,250	Marston's ^o	428	0.16
455,545	Merlin Entertainments ^o	1,552	0.58
78,606	Millennium & Cophorne Hotels	422	0.16
138,149	Mitchells & Butlers	334	0.13
278,700	National Express	973	0.36
191,047	Playtech ^o	1,512	0.57
108,492	Rank ^o	243	0.09
272,677	Stagecoach ^o	393	0.15
887,418	Thomas Cook	1,093	0.41
555,795	William Hill	1,841	0.69
36,171	Wizz Air	1,320	0.49
		19,493	7.31
COLLECTIVE INVESTMENT SCHEMES – 17.85%; 28.2.2017 15.02%			
Equity Funds – 2.17%; 28.2.2017 1.61%			
38,164	F&C Global Small Companies	500	0.19
88,191	Genesis Emerging Markets Fund	628	0.23
1,160,353	HICL Infrastructure ^o	1,698	0.64
873,779	International Public Partnership	1,321	0.49
548,158	John Laing Infrastructure Fund	641	0.24
109,006	Schroder Asia Pacific Fund	509	0.19
470,861	Sequoia Economic Infrastructure Income Fund	501	0.19
		5,798	2.17
Exchange Traded Funds – 3.37%; 28.2.2017 0.00%			
475,000	iShares FTSE 250 UCITS ETF ^o	8,969	3.37
Fixed Income Funds – 0.22%; 28.2.2017 0.26%			
639,838	NB Global Floating Rate Income Fund	583	0.22

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Investment Trusts – 12.09%; 28.2.2017 13.15%			
445,956	3i Infrastructure	877	0.33
61,541	Aberforth Smaller Companies Investment Trust ^o	786	0.29
227,526	Alliance Trust	1,672	0.63
245,264	BACIT ^o	483	0.18
80,396	Bankers Investment Trust	709	0.27
76,644	British Empire Securities & General Investment Trust	549	0.21
21,206	Caledonia Investments ^o	580	0.22
223,413	City of London Investment Trust	919	0.34
129,190	Edinburgh Investment Trust	827	0.31
354,632	F&C Investment Trust	2,312	0.87
237,969	Fidelity China Special Situations Investment Trust ^o	582	0.22
264,716	Fidelity European Values Investment Trust ^o	588	0.22
105,060	Finsbury Growth & Income Trust	784	0.29
501,325	GCP Infrastructure Investments Fund	591	0.22
664,090	Greencoat UK Wind	814	0.31
52,155	HarbourVest Global Private Equity Fund	648	0.24
46,022	Herald Investment Trust ^o	548	0.21
149,931	JP Morgan American Investment Trust	600	0.23
79,983	JP Morgan Emerging Markets Investment Trust ^o	717	0.27
69,447	JP Morgan Indian Investment Trust	489	0.18
67,792	Jupiter European Opportunities Trust	500	0.19
54,115	Mercantile Investment Trust	1,139	0.43
138,152	Monks Investment Trust	1,104	0.41
81,207	Murray International Trust ^o	1,004	0.38
155,913	Perpetual Income & Growth Investment Trust ^o	547	0.21
157,159	Pershing Square Investment Trust	1,504	0.56
1,271	Personal Assets Trust ^o	505	0.19
85,431	Polar Capital Technology Trust	999	0.37
606,411	Renewables Infrastructure	646	0.24
81,828	RIT Capital Partners	1,591	0.60
36,611	Riverstone Energy	433	0.16
51,978	Scottish Investment Trust	430	0.16
43,991	Temple Bar Investment Trust	558	0.21
180,266	Templeton Emerging Markets Investment Trust	1,408	0.53
206,550	TR Property Investment Trust	775	0.29
124,272	Vietnam Enterprise Investments	588	0.22
116,160	Witan Investment Trust	1,231	0.46
542,881	Woodford Patient Capital Trust	413	0.15
31,134	Worldwide Healthcare Trust	780	0.29
		32,230	12.09

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.05)%; 28.2.2017 0.00%			
Futures – (0.05)%; 28.2.2017 0.00%			
168 FTSE 250 Index March 2018	6,626	(133)	(0.05)
Portfolio of investments		260,304	97.65
Net other assets		6,267	2.35
Total net assets		266,571	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

⁹ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares Mid Cap UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		11,325		23,379
Revenue	4	7,108		5,424	
Expenses	5	(455)		(310)	
Interest payable and similar charges	6	(1)		(2)	
Net revenue before taxation		6,652		5,112	
Taxation	7	(14)		(13)	
Net revenue after taxation			6,638		5,099
Total return before distributions			17,963		28,478
Distributions	8		(6,633)		(5,095)
Change in net assets attributable to unitholders from investment activities			11,330		23,383

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		199,778		167,939
Amounts receivable on issue of units	89,697		51,637	
Amounts payable on cancellation of units	(39,367)		(47,794)	
Stamp duty reserve tax		50,330 (4)		3,843 –
Change in net assets attributable to unitholders from investment activities		11,330		23,383
Retained distribution on accumulation units		5,137		4,613
Closing net assets attributable to unitholders		266,571		199,778

iShares Mid Cap UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		260,437	198,937
Current assets			
– Debtors	9	442	493
– Cash and bank balances	10	6,359	970
– Cash collateral posted		264	–
Total assets		267,502	200,400
Liabilities:			
Investment liabilities		(133)	(1)
Creditors			
– Distributions payable		(615)	(242)
– Other creditors	11	(183)	(379)
Total liabilities		(931)	(622)
Net assets attributable to unitholders		266,571	199,778

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	11,242	23,097
Gains on derivative securities	98	296
Currency (losses)/gains	(1)	4
Custodian transaction costs	(14)	(18)
Net capital gains	11,325	23,379

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	3	2
Manager's charge rebates	6	–
Overseas dividends	994	725
Overseas REIT dividends	34	33
Securities lending revenue	133	145
Stock dividends	5	4
UK dividends	5,551	4,322
UK REIT dividends	382	193
Total revenue	7,108	5,424

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	416	286
– Registrar's fees	7	3
	423	289
Other expenses:		
– Audit fee	7	7
– Safe custody fees	5	4
– Trustee's fees	20	10
	32	21
Total expenses	455	310

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest paid on margin deposits	1	2
Total interest payable and similar charges	1	2

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	14	13
Total tax charge [see note 7(b)]	14	13

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	6,652	5,112
Corporation tax at 20% (28 February 2017: 20%)	1,330	1,022
Effects of:		
Excess expenses for which no tax relief taken	(17)	(12)
Overseas tax	14	13
Revenue not subject to tax	(1,313)	(1,010)
Total tax charge [see note 7(a)]	14	13

At 28 February 2018, the Fund had surplus management expenses of £524,000 (28 February 2017: £627,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £105,000 (28 February 2017: £125,000) has not been recognised.

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	4,408	3,023
Final distribution	2,456	2,075
	6,864	5,098
Add: Amounts deducted on cancellation of units	310	450
Less: Amounts received on issue of units	(541)	(453)
Distributions	6,633	5,095
The distributable amount has been calculated as follows:		
Net revenue after taxation	6,638	5,099
Less: Non distributable stock dividends	(5)	(4)
Distributions	6,633	5,095

Details of the interim and final distributions per unit are set out in the tables on 375.

Notes to Financial Statements continued

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Manager's charge rebates	5	–
Accrued revenue	132	135
Amounts receivable on issue of units	296	348
Overseas tax	9	10
Total debtors	442	493

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	101	53
Cash and bank balances	6,258	917
Total cash and bank balances	6,359	970

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	73	51
Accrued Registrar's fee	4	2
Accrued Safe custody fees	1	2
Accrued Trustee's fee	3	2
Amounts payable for cancellation of units	78	303
Custodian transaction costs	16	11
Total other creditors	183	379

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

Notes to Financial Statements continued

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

The Fund's investments in other BlackRock related party entities are individually identified in the portfolio statement.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	71,491	5	0.01	201	0.28
Collective investment schemes	21,676	4	0.02	18	0.08
Total purchases	93,167	9		219	
Total purchases including transaction costs	93,395				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	38,403	2	0.01	–	–
Collective investment schemes	4,779	–	–	–	–
Total sales	43,182	2		–	
Total sales net of transaction costs	43,180				

Derivative transaction costs	4	–	
Total transaction costs	15	219	
Total transaction costs as a % of average net assets	0.01%	0.08%	

Notes to Financial Statements continued14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	48,664	5	0.01	226	0.46
Collective investment schemes	4,345	1	0.02	17	0.39
Total purchases	53,009	6		243	
Total purchases including transaction costs	53,258				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	40,665	3	0.01	–	–
Collective investment schemes	2,726	1	0.04	–	–
Total sales	43,391	4		–	
Total sales net of transaction costs	43,387				

Derivative transaction costs	3	–	
Total transaction costs	13	243	
Total transaction costs as a % of average net assets	0.01%	0.13%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

Notes to Financial Statements continued

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

About the Fund

Investment Objective & Policy

Risk and Reward Profile

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares North American Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares North American Equity Index Fund (UK) [§]	+5.4%	+50.0%	+108.2%
FTSE World North America Index [†]	+5.4%	+50.4%	+109.4%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
[†] Figures from Index Vendor.
[§] On 30 June 2017 the Fund changed its name to iShares North American Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares North American Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking difference due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+5.4%*	+5.4%	+0.0%	Before costs, the tracking difference is a result of (a) withholding tax differences between the Fund and the Index, (b) NAV rounding, (c) futures mistracking and (d) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares North American Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares North American Equity Index Fund (UK)	Up to 2.50%*	1.70%*	The Fund has tracked its benchmark index within its anticipated tracking error.

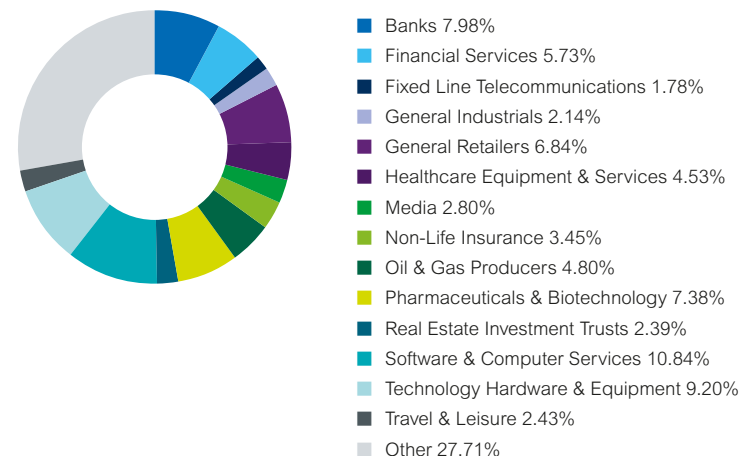
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares North American Equity Index Fund (UK)

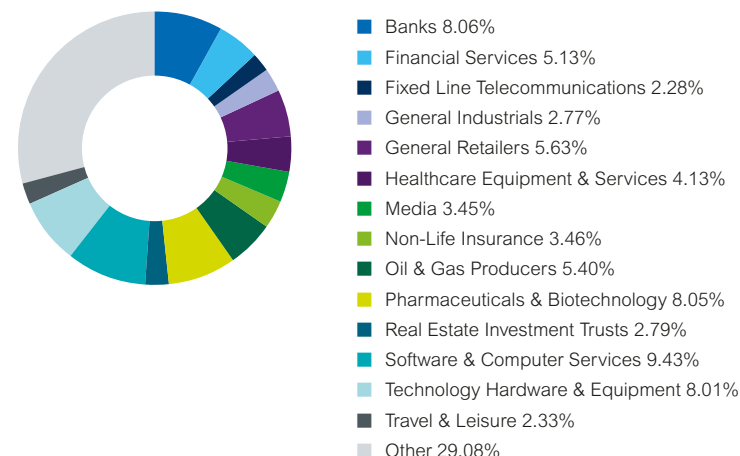
Classification of Investments

The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective equity sector allocation.

28 February 2018



28 February 2017



iShares North American Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 5.4%* over the year to 28 February 2018, compared with its benchmark, the FTSE World North America Index, which also returned 5.4%. Over the six-month period to 28 February 2018, the Fund returned 4.3%*, compared with its benchmark, which also returned 4.3%. Before costs, the tracking difference is a result of (a) withholding tax differences between the Fund and the Index, (b) NAV rounding, (c) futures mistracking and (d) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point.

Fund Manager's Commentary

US share markets gained over the review period, as economic growth and corporate earnings both proved resilient. The US Federal Reserve ("the Fed") increased interest rates three times. In keeping with its more positive outlook on the US economy, the Fed is also aiming to reduce the size of its balance sheet (since the beginning of the Fed's asset-purchase programme, its balance sheet has grown to reach \$4.3 trillion).

US stocks touched record highs during the period, buoyed by a stronger economy and hope that President Trump would enact the pro-business policies (including corporate tax cuts) outlined in his campaign. At a corporate level, earnings were encouraging, particularly early releases from the technology sector. Technology shares fared particularly well, with the Nasdaq composite index (which is heavily weighted towards information technology companies) making solid gains.

In December, the Senate passed President Trump's tax-reform bill, which reduced corporate taxes to 21% from 35%. Although they ended the period higher, US stocks were subject to bouts of market volatility during the review period. Stocks wobbled in August, after far-right rioting in Charlottesville, and were also affected by a sharp market sell-off in February 2018.

Elsewhere, Canadian share markets ended the period broadly flat. Having been on a broadly upward trend since September 2017, they fell sharply in the global sell-off in early February, before recovering some ground.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE World North America Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares North American Equity Index Fund (UK).

iShares North American Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	311.1	225.4	219.5	318.3	230.0	223.3
Return before operating charges	17.07	87.04	6.99	17.48	88.90	7.15
Operating charges	(1.61)	(1.35)	(1.10)	(0.68)	(0.57)	(0.46)
Return after operating charges	15.46	85.69	5.89	16.80	88.33	6.69
Distributions	(3.80)	(3.55)	(2.88)	(4.79)	(4.41)	(3.60)
Retained distributions on accumulation units	3.80	3.55	2.88	4.79	4.41	3.60
Closing net asset value per unit	326.6	311.1	225.4	335.1	318.3	230.0
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	4.97%	38.01%	2.68%	5.28%	38.40%	3.00%
Other information						
Closing net asset value (£000's)	10,178	10,452	8,980	3,353,747	3,264,293	2,555,809
Closing number of units	3,116,697	3,359,736	3,984,618	1,000,817,609	1,025,427,340	1,111,248,228
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	353.4	327.2	244.5	345.2	318.9	237.0
Lowest bid unit price	295.5	223.1	198.1	302.5	227.7	201.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares North American Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Income Units	X Accumulation Units		
	For the period from 2.3.2017* to 28.2.2018	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	100.0	240.2	173.2	167.8
Return before operating charges	2.95	13.12	66.99	5.41
Operating charges	(0.01)	(0.02)	(0.02)	(0.02)
Return after operating charges	2.94	13.10	66.97	5.39
Distributions	(1.58)	(4.07)	(3.71)	(3.03)
Retained distributions on accumulation units	N/A	4.07	3.71	3.03
Closing net asset value per unit	101.4	253.3	240.2	173.2
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges ¹	2.94%	5.45%	38.67%	3.21%
Other information				
Closing net asset value (£000's)	39,982	899,794	1,015,274	478,266
Closing number of units	39,444,669	355,233,305	422,726,669	276,149,462
Operating charges ²	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	105.2	260.9	240.6	178.2
Lowest bid unit price	92.83	228.4	171.4	151.9

[^] The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares North American Equity Index Fund (UK)

Performance Record continued

Comparative Table

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	317.2	228.9	222.0	159.6	115.2	111.7
Return before operating charges	17.39	88.47	7.05	8.77	44.52	3.56
Operating charges	(0.26)	(0.19)	(0.18)	(0.11)	(0.10)	(0.08)
Return after operating charges	17.13	88.28	6.87	8.66	44.42	3.48
Distributions	(5.20)	(4.75)	(3.79)	(2.62)	(2.39)	(1.93)
Retained distributions on accumulation units	5.20	4.75	3.79	2.62	2.39	1.93
Closing net asset value per unit	334.3	317.2	228.9	168.3	159.6	115.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	5.40%	38.57%	3.09%	5.43%	38.57%	3.12%
Other information						
Closing net asset value (£000's)	311,092	241,746	144,565	353,719	137,914	92,817
Closing number of units	93,049,079	76,216,299	63,165,408	210,218,500	86,394,601	80,581,756
Operating charges ²	0.07%	0.07%	0.08%	0.07%	0.07%	0.07%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	344.4	317.7	235.6	182.0	167.9	124.4
Lowest bid unit price	301.5	226.6	200.8	151.8	114.0	101.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares North American Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Accumulation Units		X Income* Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7860	0.7762	2.2993	1.1726	0.7956	0.6016	1.9740	0.9466	2.5098	1.2555	1.2641	0.6083
Equalisation†	–	1.0098	–	1.1267	–	0.1940	–	1.0274	–	1.2543	–	0.6558
Distribution paid 30.4.2018	1.7860	1.7860	2.2993	2.2993	0.7956	0.7956	1.9740	1.9740	2.5098	2.5098	1.2641	1.2641
Distribution paid 30.4.2017	1.9140	1.9140	2.3776	2.3776	N/A	N/A	2.0024	2.0024	2.5631	2.5631	1.2897	1.2897

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Accumulation Units		X Income* Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.0184	1.5018	2.4911	1.4769	0.7852	0.5004	2.1005	1.0523	2.6907	1.6343	1.3542	0.9470
Equalisation†	–	0.5166	–	1.0142	–	0.2848	–	1.0482	–	1.0564	–	0.4072
Distribution paid 31.10.2017	2.0184	2.0184	2.4911	2.4911	0.7852	0.7852	2.1005	2.1005	2.6907	2.6907	1.3542	1.3542
Distribution paid 31.10.2016	1.6379	1.6379	2.0295	2.0295	N/A	N/A	1.7105	1.7105	2.1871	2.1871	1.1016	1.1016

^ X Income class commenced 2 March 2017. In respect to the distribution paid 31.10.2017, Group 1 units purchased 2 March 2017. Group 2 units purchased 3 March 2017 to 31 August 2017.

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares North American Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.59%; 28.2.2017 99.59%			
Canada – 5.63%; 28.2.2017 5.11%			
Automobiles & Parts – 0.10%; 29.2.2017 0.07%			
23,051	Delphi Technologies	807	0.02
96,489	Magna International class 'A' shares	3,950	0.08
		4,757	0.10
Banks – 1.66%; 28.2.2017 1.63%			
177,279	Bank of Montreal	9,848	0.20
318,476	Bank of Nova Scotia	14,377	0.29
111,635	Canadian Imperial Bank of Commerce	7,527	0.15
93,369	National Bank of Canada	3,364	0.07
385,990	Royal Bank of Canada	22,409	0.45
491,097	Toronto-Dominion Bank	20,902	0.42
75,882	Worldpay	4,275	0.08
		82,702	1.66
Chemicals – 0.77%; 28.2.2017 0.13%			
616,479	DowDuPont	32,231	0.65
172,166	Nutrien	6,136	0.12
		38,367	0.77
Construction & Materials – 0.03%; 28.2.2017 0.03%			
43,317	SNC-Lavalin ^o	1,364	0.03
Electricity – 0.07%; 28.2.2017 0.07%			
113,834	Fortis	2,685	0.05
80,497	Hydro One	948	0.02
		3,633	0.07
Financial Services – 0.25%; 28.2.2017 0.22%			
227,511	Brookfield Asset Management class 'A' shares ^o	6,486	0.13
29,293	CBOE	2,332	0.05
66,170	CI Financial	1,065	0.02
42,894	Franco-Nevada	2,201	0.04
21,641	IGM Financial	484	0.01
		12,568	0.25
Fixed Line Telecommunications – 0.08%; 28.2.2017 0.08%			
77,918	BCE	2,511	0.05
49,424	TELUS	1,307	0.03
		3,818	0.08

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food & Drug Retailers – 0.17%; 28.2.2017 0.19%			
103,312	Alimentation Couche-Tard class 'B' shares	3,670	0.08
15,430	George Weston	913	0.02
57,543	Loblaw	2,149	0.04
65,600	Metro class 'A' voting shares	1,505	0.03
		8,237	0.17
Food Producers – 0.03%; 28.2.2017 0.04%			
65,352	Saputo	1,525	0.03
Gas, Water & Multiutilities – 0.09%; 28.2.2017 0.08%			
57,989	Canadian Utilities class 'A' shares	1,101	0.02
140,560	Pembina Pipeline	3,354	0.07
		4,455	0.09
General Retailers – 0.03%; 28.2.2017 0.03%			
16,510	Canadian Tire class 'A' shares	1,634	0.03
Industrial Goods & Services – 0.11%; 28.2.2017 0.07%			
24,733	Packaging Corporation of America	2,148	0.04
68,910	Waste Connections ^o	3,562	0.07
		5,710	0.11
Industrial Metals & Mining – 0.06%; 28.2.2017 0.03%			
116,057	Teck Resources class 'B' shares	2,462	0.05
183,665	Turquoise Hill Resources	386	0.01
		2,848	0.06
Industrial Transportation – 0.34%; 28.2.2017 0.31%			
203,564	Canadian National Railway	11,661	0.24
38,571	Canadian Pacific Railway	5,129	0.10
		16,790	0.34
Life Insurance – 0.33%; 28.2.2017 0.36%			
75,174	Great-West Lifeco	1,454	0.03
521,182	Manulife Financial ^o	7,270	0.15
90,113	Power Corporation of Canada	1,542	0.03
66,802	Power Financial	1,258	0.02
159,217	Sun Life Financial	4,853	0.10
		16,377	0.33
Media – 0.07%; 28.2.2017 0.10%			
109,697	Shaw Communications class 'B' shares	1,566	0.03
74,298	Thomson Reuters	2,141	0.04
		3,707	0.07

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mining – 0.16%; 28.2.2017 0.24%			
59,970	Agnico Eagle Mines	1,670	0.04
299,445	Barrick Gold	2,539	0.05
237,399	Goldcorp	2,149	0.04
117,049	Wheaton Precious Metals	1,614	0.03
		7,972	0.16
Mobile Telecommunications – 0.06%; 28.2.2017 0.07%			
89,224	Rogers Communications class 'B' shares	2,960	0.06
Non-Life Insurance – 0.09%; 28.2.2017 0.09%			
6,758	Fairfax Financial	2,454	0.05
34,285	Intact Financial	1,918	0.04
		4,372	0.09
Oil & Gas Producers – 0.53%; 28.2.2017 0.58%			
97,730	ARC Resources ^o	706	0.01
323,605	Canadian Natural Resources	7,579	0.15
351,350	Cenovus Energy	1,942	0.04
136,582	Crescent Point Energy	739	0.02
253,642	Encana	1,981	0.04
66,135	Husky Energy	645	0.01
75,727	Imperial Oil ^o	1,510	0.03
433,556	Suncor Energy	10,701	0.22
58,161	Tourmaline Oil ^o	638	0.01
		26,441	0.53
Oil Equipment, Services & Distribution – 0.38%; 28.2.2017 0.49%			
442,773	Enbridge	10,542	0.21
89,022	Inter Pipeline	1,133	0.02
228,913	TransCanada	7,404	0.15
		19,079	0.38
Pharmaceuticals & Biotechnology – 0.02%; 28.2.2017 0.03%			
92,102	Valeant Pharmaceuticals	1,232	0.02
Real Estate Investment Trusts – 0.02%; 28.2.2017 0.03%			
90,229	RioCan Real Estate Investment Trust	1,195	0.02
Software & Computer Services – 0.11%; 28.2.2017 0.08%			
66,319	CGI class 'A' shares	2,806	0.06
5,262	Constellation Software	2,471	0.05
		5,277	0.11
Technology Hardware & Equipment – 0.02%; 28.2.2017 0.01%			
129,734	BlackBerry ^o	1,157	0.02

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Travel & Leisure – 0.05%; 28.2.2017 0.05%			
58,227	Restaurant Brands International	2,473	0.05
United States – 92.19%; 28.2.2017 93.76%			
Aerospace & Defence – 2.48%; 28.2.2017 2.09%			
147,423	Boeing	38,814	0.78
69,170	General Dynamics	11,188	0.23
19,958	L3 Technologies	3,069	0.06
66,301	Lockheed Martin	17,152	0.35
42,960	Northrop Grumman	10,974	0.22
79,131	Raytheon	12,531	0.25
44,529	Rockwell Collins	4,429	0.09
74,000	Textron ^o	3,221	0.06
12,172	Transdigm ^o	2,561	0.05
198,845	United Technologies	19,234	0.39
		123,173	2.48
Automobiles & Parts – 0.97%; 28.2.2017 1.05%			
24,561	Adient	1,128	0.02
22,020	Autoliv	2,330	0.05
52,236	BorgWarner	1,890	0.04
69,155	Delphi Automotive	4,626	0.09
1,010,458	Ford Motor	7,745	0.16
348,863	General Motors	10,119	0.20
72,492	Gentex ^o	1,210	0.02
38,632	Genuine Parts	2,583	0.05
66,513	Goodyear Tire & Rubber	1,417	0.03
47,873	Harley-Davidson ^o	1,575	0.03
17,854	Lear	2,429	0.05
78,388	LKQ	2,227	0.05
35,007	Tesla Motors ^o	8,874	0.18
		48,153	0.97
Banks – 6.32%; 28.2.2017 6.43%			
2,609,983	Bank of America	60,960	1.23
212,697	BB&T ^o	8,444	0.17
706,704	Citigroup	38,980	0.78
130,224	Citizens Financial	4,116	0.08
46,692	Comerica	3,326	0.07
24,108	Commerce Bancshares ^o	1,021	0.02
194,052	Fifth Third Bancorp ^o	4,661	0.09
38,901	First Republic Bank ^o	2,658	0.05
282,356	Huntington Bancshares ^o	3,227	0.06
921,764	JP Morgan Chase	78,152	1.57

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
280,636	KeyCorp ^o	4,290	0.09
40,464	M&T Bank	5,619	0.11
127,699	New York Community Bancorp ^o	1,293	0.03
92,213	People's United Financial	1,296	0.03
128,071	PNC Financial Services*	14,824	0.30
320,003	Regions Financial	4,536	0.09
131,719	SunTrust Banks ^o	6,712	0.14
421,877	US Bancorp	16,766	0.34
1,189,227	Wells Fargo	50,879	1.02
57,032	Zions Bancorporation ^o	2,297	0.05
		314,057	6.32
Beverages – 1.70%; 28.2.2017 1.89%			
46,625	Brown-Forman class 'B' shares ^o	2,352	0.05
1,017,268	Coca-Cola	32,057	0.64
46,567	Coca-Cola European Partners ^o	1,284	0.03
44,498	Constellation Brands class 'A' shares ^o	7,011	0.14
47,614	Dr Pepper Snapple	4,001	0.08
41,676	Molson Coors Brewing class 'B' shares	2,306	0.05
112,035	Monster Beverage	5,194	0.10
379,497	PepsiCo	30,402	0.61
		84,607	1.70
Chemicals – 1.04%; 28.2.2017 1.69%			
57,005	Air Products & Chemicals	6,738	0.14
30,383	Albemarle ^o	2,447	0.05
15,809	Ashland Global ^o	828	0.02
36,355	Celanese	2,702	0.05
62,232	CF Industries ^o	1,877	0.04
38,981	Eastman Chemical	2,881	0.06
68,620	Ecolab	6,497	0.13
37,481	FMC	2,236	0.04
20,250	International Flavors & Fragrances ^o	2,086	0.04
89,605	Lyondellbasell Industries class 'A' shares	7,096	0.14
88,995	Mosaic	1,724	0.03
69,708	PPG Industries	5,805	0.12
75,095	Praxair	8,354	0.17
7,720	Westlake Chemical ^o	619	0.01
		51,890	1.04
Construction & Materials – 0.42%; 28.2.2017 0.50%			
10,579	Acuity Brands ^o	1,112	0.02
36,537	Fluor	1,526	0.03
37,325	Fortune Brands Home & Security	1,685	0.03

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
28,809	Jacobs Engineering	1,285	0.03
16,187	Martin Marietta Materials	2,410	0.05
88,963	Masco	2,692	0.05
46,960	MDU Resources ^o	902	0.02
21,766	Sherwin-Williams	6,280	0.13
34,529	Vulcan Materials	2,965	0.06
		20,857	0.42

Electricity – 1.82%; 28.2.2017 2.16%

167,315	AES	1,359	0.03
62,206	Alliant Energy	1,743	0.03
130,789	American Electric Power	6,226	0.13
15,512	Avangrid ^o	546	0.01
106,842	Calpine	1,175	0.02
74,159	CMS Energy	2,291	0.05
80,309	Consolidated Edison	4,389	0.09
165,589	Dominion Resources ^o	8,883	0.18
45,555	DTE Energy	3,357	0.07
85,084	Edison International	3,740	0.07
47,434	Entergy	2,606	0.05
82,927	Eversource Energy	3,438	0.07
255,057	Exelon	6,864	0.14
109,531	FirstEnergy ^o	2,602	0.05
121,607	NextEra Energy	13,326	0.27
73,788	NRG Energy ^o	1,385	0.03
132,155	PG&E	3,841	0.08
30,078	Pinnacle West Capital	1,694	0.03
185,894	PPL	3,916	0.08
130,611	Public Service Enterprise	4,603	0.09
254,729	Southern	7,987	0.16
138,999	Xcel Energy	4,387	0.09
		90,358	1.82

Electronic & Electrical Equipment – 1.01%; 28.2.2017 0.91%

86,178	Agilent Technologies	4,296	0.08
23,452	Allegion	1,473	0.03
60,659	AMETEK	3,404	0.07
79,694	Amphenol class 'A' shares	5,294	0.11
27,453	Arrow Electronics	1,633	0.03
31,275	Avnet	970	0.02
169,217	Emerson Electric	8,935	0.18
137,513	Flextronics International	1,790	0.04
40,847	Jabil Circuit	806	0.02

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
41,745	Keysight Technologies ^o	1,431	0.03
6,067	Mettler-Toledo	2,742	0.05
26,057	Roper Industries	5,275	0.11
45,179	Sensata Technologies	1,752	0.03
92,216	TE Connectivity	6,955	0.14
72,835	Trimble Navigation	2,018	0.04
68,482	Xerox	1,497	0.03
		50,271	1.01

Financial Services – 5.48%; 28.2.2017 4.91%

15,026	Affiliated Managers ^o	2,065	0.04
119,225	Ally Financial	2,402	0.05
195,660	American Express	14,076	0.28
38,469	Ameriprise Financial	4,439	0.09
266,790	Bank of New York Mellon	11,173	0.22
33,135	BlackRock*	13,232	0.27
124,635	Capital One	8,934	0.18
314,642	Charles Schwab ^o	12,229	0.25
35,739	CIT ^o	1,394	0.03
90,056	CME	10,844	0.22
99,663	Discover Financial Services ^o	5,728	0.12
72,872	E*TRADE Financial	2,796	0.06
33,211	Equifax	2,739	0.06
76,032	FNF ^o	2,210	0.04
96,425	Franklin Resources	2,728	0.05
96,468	Goldman Sachs	18,677	0.38
96,024	IHS Markit ^o	3,260	0.07
154,400	Intercontinental Exchange	8,188	0.16
108,399	Invesco	2,585	0.05
51,859	Janus Henderson ^o	1,321	0.02
251,130	MasterCard class 'A' shares	31,918	0.64
43,945	Moody's	5,347	0.11
353,494	Morgan Stanley	14,475	0.29
32,334	Nasdaq ^o	1,908	0.04
79,941	Navient	754	0.01
55,251	Northern Trust ^o	4,295	0.09
28,351	Raymond James Financial	1,919	0.04
69,493	S&P Global	9,694	0.19
21,284	Santander Consumer USA ^o	253	0.01
32,724	SEI Investments	1,734	0.03
99,052	State Street	7,669	0.15
217,973	Synchrony Financial	5,795	0.12
61,997	T Rowe Price	5,034	0.10

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
68,345	TD Ameritrade ^o	2,875	0.06
490,700	Visa ^o	43,749	0.88
54,813	Voya Financial	2,051	0.04
136,902	Western Union ^o	1,976	0.04
		272,466	5.48
Fixed Line Telecommunications – 1.70%; 28.2.2017 2.20%			
1,629,352	AT&T ^o	43,400	0.87
258,460	CenturyLink ^o	3,374	0.07
1,087,491	Verizon Communications	37,750	0.76
		84,524	1.70
Food & Drug Retailers – 1.00%; 28.2.2017 1.38%			
42,501	AmerisourceBergen	2,998	0.06
84,298	Cardinal Health	4,264	0.09
271,470	CVS Health	13,383	0.27
236,239	Kroger ^o	4,654	0.09
57,618	McKesson	6,396	0.13
134,604	Sysco ^o	5,821	0.12
239,621	Walgreens Boots Alliance ^o	11,969	0.24
		49,485	1.00
Food Producers – 1.40%; 28.2.2017 1.80%			
148,128	Archer Daniels Midland	4,456	0.09
40,758	Bunge	2,204	0.05
46,088	Campbell Soup ^o	1,463	0.03
111,155	ConAgra Foods	2,907	0.06
153,164	General Mills	5,619	0.11
23,100	Herbalife	1,446	0.03
36,848	Hershey Foods	2,614	0.05
73,066	Hormel Foods ^o	1,728	0.04
17,917	Ingredion	1,696	0.03
29,414	J.M. Smucker ^o	2,691	0.05
66,996	Kellogg ^o	3,248	0.07
155,244	Kraft Heinz Foods ^o	7,611	0.15
37,051	Lamb Weston	1,456	0.03
78,357	Leucadia National	1,390	0.03
28,655	McCormick	2,207	0.05
388,160	Mondelez International	12,341	0.25
114,504	Monsanto	10,152	0.20
75,899	Tyson Foods ^o	4,087	0.08
		69,316	1.40

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Forestry & Paper – 0.09%; 28.2.2017 0.10%			
105,735	International Paper	4,595	0.09
Gas, Water & Multiutilities – 0.66%; 28.2.2017 0.75%			
65,449	Ameren	2,595	0.05
45,095	American Water Works	2,605	0.05
119,117	CenterPoint Energy	2,343	0.05
182,280	Duke Energy	10,052	0.20
91,153	Nisource	1,536	0.03
94,531	ONEOK ^o	3,891	0.08
32,191	SCANA	929	0.02
65,508	Sempra Energy ^o	5,210	0.11
80,603	WEC Energy	3,526	0.07
		32,687	0.66
General Industrials – 2.14%; 28.2.2017 2.77%			
153,512	3M	26,697	0.54
22,400	Avery Dennison	1,924	0.04
90,498	Ball ^o	2,616	0.05
28,938	Bemis ^o	928	0.02
157,467	Danaher	11,324	0.23
120,885	Eaton	7,156	0.14
82,407	Fortive	4,628	0.09
2,301,346	General Electric	24,107	0.49
200,936	Honeywell International	22,336	0.45
49,281	Sealed Air ^o	1,500	0.03
63,115	WestRock	3,039	0.06
		106,255	2.14
General Retailers – 6.75%; 28.2.2017 5.60%			
20,126	Advance Auto Parts ^o	1,596	0.03
105,722	Amazon	115,482	2.32
16,869	AutoNation	616	0.01
7,526	AutoZone	3,558	0.07
41,438	Bed Bath & Beyond ^o	639	0.01
70,103	Best Buy ^o	3,620	0.07
47,487	CarMax ^o	2,128	0.04
114,626	Costco Wholesale	15,742	0.32
73,219	Dollar General	5,051	0.10
57,292	Dollar Tree	4,301	0.09
27604	Dollarama	2,371	0.05
259,164	eBay	8,077	0.16
34,670	Foot Locker	1,190	0.02
57,156	Gap	1,289	0.03

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
63,641	H&R Block ^o	1,192	0.02
318,135	Home Depot	42,512	0.86
42,298	Kohl's	1,986	0.04
55,956	L Brands ^o	1,947	0.04
223,577	Lowe's	15,517	0.31
87,947	Macy's ^o	1,804	0.04
109,048	Netflix	22,891	0.46
33,772	Nordstrom	1,245	0.03
24,441	O'Reilly Automotive ^o	4,212	0.08
300,933	PayPal	17,275	0.35
105,831	Ross Stores	5,928	0.12
19,822	Signet Jewelers	725	0.01
147,771	Target ^o	8,066	0.16
31,540	Tiffany	2,333	0.05
172,374	TJX	9,629	0.19
28,217	Tractor Supply	1,325	0.03
15,479	Ulta Salon Cosmet	2,271	0.05
388,478	Wal-Mart Stores	25,688	0.52
102,942	Yum China	3,232	0.07
		335,438	6.75
Healthcare Equipment & Services – 4.53%; 28.2.2017 4.13%			
83,716	Aetna	10,650	0.22
21060	Align Technology ^o	4,015	0.08
70,669	Anthem	12,103	0.24
123,689	Baxter International	6,140	0.13
67,819	Becton Dickinson	11,028	0.22
354,211	Boston Scientific	7,022	0.14
42,011	Centene	3,105	0.06
67,171	Cigna	9,550	0.19
12,804	Cooper	2,148	0.04
40,435	DaVita	2,151	0.04
60,696	Dentsply Sirona	2,514	0.05
56,424	Edwards Lifesciences	5,514	0.11
152,804	Express Scripts	8,672	0.18
77,159	HCA	5,661	0.11
43,470	Henry Schein ^o	2,111	0.04
74,864	Hologic ^o	2,140	0.04
39,137	Humana	7,819	0.16
22,326	IDEXX Laboratories	3,032	0.06
28,981	Intuitive Surgical	9,023	0.18
26,078	Laboratory Corporation of America	3,302	0.07
359,102	Medtronic	21,071	0.43
17,652	Patterson ^o	406	0.01

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
39,388	Quest Diagnostics	2,982	0.06
38,221	ResMed	2,637	0.05
87,524	Stryker ^o	10,378	0.21
103,384	Thermo Fisher Scientific	15,735	0.32
253,600	UnitedHealth ^o	42,585	0.86
22,286	Universal Health Services class 'B' shares	1,893	0.04
22,886	Varian Medical Systems	2,010	0.04
19,628	Waters	2,922	0.06
54,505	Zimmer ^o	4,652	0.09
		224,971	4.53
Household Goods & Home Construction – 1.33%; 28.2.2017 1.67%			
70,208	Church & Dwight ^o	2,509	0.05
34,692	Clorox	3,263	0.06
97,409	DR Horton	3,050	0.06
13,703	Edgewell Personal Care	499	0.01
31,841	Leggett & Platt ^o	1,007	0.02
58,966	Lennar class 'A' shares	2,456	0.05
16,466	Mohawk Industries	2,933	0.06
125,881	Newell Rubbermaid ^o	2,451	0.05
910	NVR	1,913	0.04
676,604	Procter & Gamble	39,354	0.79
70,111	Pulte Homes	1,443	0.03
15,550	Snap-on	1,778	0.03
38,381	Toll Brothers ^o	1,251	0.03
19,999	Whirlpool ^o	2,387	0.05
		66,294	1.33
Industrial Engineering – 1.47%; 28.2.2017 1.30%			
151,709	Caterpillar	17,674	0.36
41,475	Cummins	5,095	0.10
84,633	Deere	10,005	0.20
39,992	Dover ^o	2,945	0.06
32,146	Flowserve ^o	1,021	0.02
80,580	Illinois Tool Works	9,501	0.19
66,131	Ingersoll-Rand	4,304	0.09
96,576	Paccar	4,968	0.10
36,524	Parker-Hannifin	4,799	0.10
34,093	Rockwell Automation	4,545	0.09
38,479	Stanley Black & Decker	4,494	0.09
17,979	Wabtec ^o	1,066	0.02
44,982	Xylem ^o	2,461	0.05
		72,878	1.47

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Industrial Metals & Mining – 0.26%; 28.2.2017 0.24%			
50,547	Alcoa ^o	1,688	0.03
109,327	Arconic	1,952	0.04
349,412	Freeport McMoRan	4,816	0.10
87,605	Nucor	4,257	0.09
		12,713	0.26
Industrial Transportation – 1.49%; 28.2.2017 1.51%			
42,473	AerCap	1,547	0.03
38,800	CH Robinson Worldwide ^o	2,620	0.05
232,081	CSX	9,242	0.19
46,317	Expeditors International of Washington	2,192	0.04
65,149	FedEx ^o	11,701	0.24
21,444	JB Hunt Transport Services ^o	1,868	0.04
28,750	Kansas City Southern ^o	2,199	0.04
78,357	Norfolk Southern	8,083	0.16
216,561	Union Pacific	20,924	0.42
182,043	United Parcel Service class 'B' shares	13,900	0.28
		74,276	1.49
Leisure Goods – 0.44%; 28.2.2017 0.40%			
196,704	Activision Blizzard	10,316	0.21
78,772	Electronic Arts	7,159	0.14
30,131	Hasbro	2,117	0.05
91,019	Mattel ^o	1,049	0.02
14,080	Polaris Industries ^o	1,167	0.02
		21,808	0.44
Life Insurance – 0.73%; 28.2.2017 0.81%			
103,545	Aflac	6,732	0.13
15,634	Assurant	987	0.02
20,998	Brighthouse Financial	844	0.02
60,371	Lincoln National ^o	3,410	0.07
230,985	MetLife	7,880	0.16
74,528	Principal Financial	3,423	0.07
113,819	Prudential Financial	8,935	0.18
28,969	Torchmark	1,821	0.03
63,039	Unum	2,365	0.05
		36,397	0.73

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Media – 2.73%; 28.2.2017 3.35%			
109,953	21st Centruy Fox America class 'B' shares	2,950	0.06
283,948	21st Century Fox America class 'A' shares ^o	7,719	0.16
89,645	CBS class 'B' shares ^o	3,506	0.07
50,526	Charter Communications ^o	12,818	0.26
1,246,932	Comcast class 'A' shares	33,006	0.66
42,449	Discovery Communications class 'A' shares	799	0.02
63,120	Discovery Communications class 'C' shares ^o	1,128	0.02
60,441	DISH Network class 'A' shares ^o	1,906	0.04
413,049	Disney	31,288	0.63
8,325	Dun & Bradstreet	753	0.02
98,498	Interpublic ^o	1,692	0.03
4,580	Liberty Broadband class 'A' shares	296	0.01
27,455	Liberty Broadband class 'C' shares	1,782	0.04
63,472	Liberty Global class 'A' shares ^o	1,476	0.03
165,416	Liberty Global class 'B' shares	3,717	0.07
116,760	Liberty Interactive class 'A' shares	2,387	0.05
30,930	Liberty SiriusXM class 'A' Shares	930	0.02
55,051	Liberty SiriusXM class 'C' Shares	1,643	0.03
85,898	News Corporation class 'A' shares	1,016	0.02
19,147	News Corporation class 'B' shares	230	0.00
86,223	Nielsen	2,066	0.04
62,882	Omnicom ^o	3,494	0.07
17,356	Scripps Networks Interactive	1,125	0.02
435,562	Sirius XM ^o	1,979	0.04
205,096	Time Warner	13,966	0.28
89,208	Viacom class 'B' non-voting shares	2,140	0.04
		135,812	2.73
Mining – 0.08%; 28.2.2017 0.08%			
136,159	Newmont Mining	3,779	0.08
Mobile Telecommunications – 0.09%; 28.2.2017 0.10%			
211,846	Sprint	803	0.02
81,871	T-Mobile	3,545	0.07
		4,348	0.09

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Non-Life Insurance – 3.36%; 28.2.2017 3.37%			
238,284	AI G	10,021	0.20
3,925	Alleghany	1,735	0.04
96,391	Allstate	6,547	0.13
68,209	Aon class 'A' shares	7,020	0.14
30,514	Arch Capital	1,963	0.04
46,207	Arthur J Gallagher	2,336	0.05
23,409	Axis Capital	833	0.02
114	Berkshire Hathaway convertible class 'A' shares	25,942	0.52
335,936	Berkshire Hathaway convertible class 'B' shares	50,893	1.02
38,187	Brown & Brown ^o	1,468	0.03
120,785	Chubb	12,585	0.25
41,391	Cincinnati Financial	2,269	0.05
7,689	CNA Financial	287	0.01
9,778	Everest Re	1,718	0.04
96,442	Hartford Financial Services	3,750	0.08
71,684	Loews ^o	2,599	0.05
3,649	Markel	2,964	0.06
136,734	Marsh & McLennan	8,328	0.17
75,045	Old Republic International	1,085	0.02
154,257	Progressive	6,524	0.13
10,889	RenaissanceRe ^o	1,016	0.02
72,608	Travelers	7,423	0.15
35,081	Willis Towers Watson	4,080	0.08
24,657	WR Berkley	1,238	0.02
68,037	XL ^o	2,098	0.04
		166,722	3.36
Oil & Gas Producers – 4.27%; 28.2.2017 4.82%			
143,603	Anadarko Petroleum	6,065	0.12
40,709	Andeavor	2,753	0.06
55,822	Antero Resources ^o	767	0.02
104,511	Apache ^o	2,627	0.05
115,388	Baker Hughes GE	2,250	0.04
129,698	Cabot Oil & Gas ^o	2,271	0.05
60,452	Cheniere Energy	2,381	0.05
498,394	Chevron	40,906	0.82
24,245	Cimarex Energy ^o	1,715	0.03
40,426	Concho Resources ^o	4,471	0.09
319,692	ConocoPhillips	12,894	0.26
22,707	Continental Resources	805	0.02
139,208	Devon Energy	3,204	0.06
153,921	EOG Resources	11,882	0.24

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
62,382	EQT	2,314	0.05
1,122,557	Exxon Mobil	62,867	1.27
29,347	Helmerich & Payne	1,411	0.03
79,448	Hess ^o	2,667	0.05
46,745	Hollyfrontier ^o	1,499	0.03
215,778	Marathon Oil	2,337	0.05
136,337	Marathon Petroleum	6,460	0.13
36,743	Murphy Oil ^o	684	0.01
55,681	Newfield Exploration ^o	975	0.02
110,013	Noble Energy ^o	2,399	0.05
198,786	Occidental Petroleum	9,586	0.19
116,199	Phillips 66	7,731	0.16
44,096	Pioneer Natural Resources	5,563	0.11
52,649	Range Resources ^o	501	0.01
56,038	Targa Resources ^o	1,859	0.04
121,599	Valero Energy	8,146	0.16
		211,990	4.27
Oil Equipment, Services & Distribution – 0.80%; 28.2.2017 1.20%			
14,147	Core Laboratories	1,110	0.02
223,486	Halliburton	7,687	0.15
496,072	Kinder Morgan	5,967	0.12
97,316	National Oilwell Varco ^o	2,549	0.05
366,958	Schlumberger	17,725	0.36
305,433	Weatherford International	622	0.01
210,809	Williams	4,318	0.09
		39,978	0.80
Personal Goods – 1.21%; 28.2.2017 1.16%			
227,838	Colgate-Palmolive	11,510	0.24
117,209	Coty ^o	1,680	0.03
55,673	Estee Lauder class 'A' shares	5,621	0.11
95,330	Hanesbrands ^o	1,374	0.03
93,650	Kimberly-Clark ^o	7,601	0.15
22,924	Lululemon Athletica	1,332	0.03
41,213	Michael Kors	1,894	0.04
350,524	Nike class 'B' shares	17,230	0.35
21,729	PVH	2,319	0.05
14,472	Ralph Lauren class 'A' shares ^o	1,128	0.02
72,843	Tapestry	2,666	0.05
45,784	Under Armour calss 'C' shares	499	0.01
45,462	Under Armour ^o	550	0.01
87,786	VF	4,752	0.09
		60,156	1.21

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pharmaceuticals & Biotechnology – 7.36%; 28.2.2017 8.02%			
453,866	Abbott Laboratories	19,873	0.40
421,638	AbbVie	36,020	0.73
57,616	Alexion Pharmaceuticals	4,926	0.10
34,461	Alkermes	1,430	0.03
88,353	Allergan	10,204	0.21
194,373	Amgen ^o	26,091	0.53
56,112	Biogen Idec	11,757	0.24
45,191	BioMarin Pharmaceutical	2,710	0.05
28,016	Bioverativ	2,119	0.04
439,607	Bristol-Myers Squibb	21,539	0.43
206,105	Celgene	14,257	0.29
257,748	Eli Lilly	14,653	0.29
350,062	Gilead Sciences	20,320	0.41
39,849	Illumina	6,614	0.13
42,476	Incyte	2,657	0.05
40771	IQVIA	2,933	0.06
13,869	Jazz Pharmaceuticals	1,439	0.03
714,014	Johnson & Johnson	67,889	1.37
25,941	Mallinckrodt Pharmaceuticals	350	0.01
731,854	Merck & Co	28,921	0.58
141,864	Mylan	4,212	0.08
34,720	Perrigo	2,056	0.04
1,577,089	Pfizer	41,883	0.84
20,669	Regeneron Pharmaceuticals	4,793	0.10
67,371	Vertex Pharmaceuticals	8,074	0.16
132,419	Zoetis	7,814	0.16
		365,534	7.36
Real Estate Investment & Services – 0.05%; 28.2.2017 0.05%			
73,731	CBRE class 'A' shares	2,507	0.05
Real Estate Investment Trusts – 2.37%; 28.2.2017 2.76%			
101,915	AGNC Investment ^o	1,353	0.03
24,519	Alexandria Real Estate	2,140	0.04
110,131	American Tower class 'A' shares	11,187	0.22
268,968	Annaly Capital Management	1,972	0.04
35,186	AvalonBay Communities	3,967	0.08
40,885	Boston Properties	3,530	0.07
106,761	Crown Castle International ^o	8,507	0.17
51,861	Digital Realty Trust	3,758	0.08
93,675	Duke Realty	1,680	0.03
20,629	Equinix	5,829	0.12
98,272	Equity Residential	3,964	0.08

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
18,261	Essex Property Trust ^o	2,927	0.06
28,977	Extra Space Storage	1,777	0.04
18,565	Federal Realty Investment Trust	1,522	0.03
163,644	GGP ^o	2,490	0.05
132,534	HCP	2,082	0.04
37,271	Hospitality Properties	693	0.01
193,812	Host Hotels & Resorts	2,588	0.05
73,359	Iron Mountain	1,645	0.03
108,399	Kimco Realty	1,162	0.02
35,845	Liberty Property Trust	1,017	0.02
38,132	Macerich	1,594	0.03
32,422	Mid-America Apartment Communities	2,005	0.04
29,646	Park Hotels & Resorts	562	0.01
138,196	Prologis	6,022	0.12
38,218	Public Storage	5,328	0.11
74,782	Realty Income	2,666	0.06
38,041	Regency Centers	1,592	0.03
31,096	SBA Communications	3,666	0.08
81,796	Simon Property	9,097	0.18
25,178	SL Green Realty	1,744	0.04
66,055	UDR ^o	1,602	0.03
92,447	Ventas	3,267	0.07
276,925	VEREIT	1,358	0.03
43,361	Vornado Realty Trust	2,080	0.04
33,769	Weingarten Realty Investors	660	0.01
94,776	Welltower	3,576	0.07
205,364	Weyerhaeuser	5,233	0.11
		117,842	2.37
Software & Computer Services – 10.73%; 28.2.2017 9.35%			
130,687	Adobe Systems	19,715	0.40
41,188	Akamai Technologies ^o	2,030	0.04
79,133	Alphabet class 'A' shares	63,867	1.28
80,052	Alphabet class 'C' shares	64,673	1.30
37,482	Amdocs	1,798	0.04
22,098	Ansys	2,576	0.05
14,205	Arista Networks	2,659	0.05
58,337	Autodesk ^o	4,894	0.10
87,827	CA ^o	2,237	0.05
41,168	CDW	2,186	0.04
78,365	Cerner	3,620	0.07
32,746	CheckPoint Software Technologies	2,453	0.05
41,032	Citrix Systems ^o	2,738	0.05

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
157,193	Cognizant Technology	9,367	0.19
42,636	CSRA	1,248	0.02
14,278	DST Systems	859	0.02
74,707	DXC Technology	5,564	0.11
617,950	Facebook	81,009	1.63
23192	Gartner ^o	1,942	0.04
426,305	Hewlett Packard Enterprise	5,793	0.12
20,123	IAC Interactive	2,167	0.04
227,451	IBM	25,721	0.52
62,636	Intuit	7,707	0.16
1,993,584	Microsoft	135,685	2.73
61,148	Nuance Communications	709	0.02
775,029	Oracle ^o	28,427	0.57
21,843	Palo Alto Networks	2,734	0.06
47,720	Pentair	2,432	0.05
46,491	Red Hat ^o	4,952	0.10
179,662	Salesforce.com	15,109	0.30
44,007	Servicenow	5,192	0.10
39,344	Splunk ^o	2,664	0.05
161,265	Symantec ^o	3,065	0.06
38,803	Synopsys	2,381	0.05
169,853	Twitter ^o	3,842	0.08
22,110	VeriSign ^o	1,859	0.04
17,660	VMware	1,645	0.03
35,093	Workday ^o	3,250	0.07
76,042	Yandex class 'A' shares	2,309	0.05
		533,078	10.73
Support Services – 1.80%; 28.2.2017 1.81%			
165,273	Accenture	19,411	0.39
12,781	Alliance Data Systems	2,237	0.05
118,895	Automatic Data Processing	10,003	0.20
29,727	Broadridge Financial Solutions	2,164	0.04
37,723	CDK Global	1,887	0.04
23,399	Cintas	2,891	0.06
71,193	Fastenal ^o	2,847	0.06
85,804	Fidelity National Information Services	6,102	0.12
55,592	Fiserv	5,792	0.12
24,723	Fleetcor Technologies	3,596	0.07
39,966	Global Payments	3,297	0.07
17,730	Manpower	1,538	0.03
87,808	Paychex ^o	4,182	0.08

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
60,037	Republic Services	2,909	0.06
33,678	Robert Half International ^o	1,397	0.03
20,297	Stericycle	917	0.02
42,334	Total System Services	2,691	0.05
18,958	United Rentals	2,443	0.05
41,865	Verisk Analytics	3,116	0.06
117,555	Waste Management	7,385	0.15
13,036	WW Grainger ^o	2,494	0.05
		89,299	1.80
Technology Hardware & Equipment – 8.63%; 28.2.2017 7.49%			
233,632	Advanced Micro Devices ^o	2,113	0.04
99,106	Analog Devices	6,605	0.13
1,369,398	Apple	176,453	3.55
289,823	Applied Materials	12,069	0.24
1,326,844	Cisco Systems	43,164	0.87
244,959	Corning	5,192	0.10
54,904	Dell Technologies – VMware	2,884	0.06
18,716	F5 Networks ^o	2,038	0.04
25,838	Garmin ^o	1,124	0.02
31,245	Harris	3,589	0.07
452,626	HP	7,691	0.15
1,248,685	Intel ^o	45,024	0.91
101,842	Juniper Networks	1,920	0.04
41,082	KLA-Tencor	3,367	0.07
44,594	Lam Research	6,233	0.13
98,814	Marvell Technology	1,669	0.03
76,186	Maxim Integrated Products	3,421	0.07
60,695	Microchip Technology ^o	3,881	0.08
295,553	Micron Technology	10,373	0.21
47,094	Motorola Solutions	3,626	0.07
36,560	NCR ^o	875	0.02
70,538	NetApp ^o	3,078	0.06
149,570	Nvidia	26,587	0.54
32,310	Qorvo	1,895	0.04
388,306	Qualcomm	18,610	0.37
72,864	Seagate Technology	2,782	0.06
47,910	Skyworks Solutions ^o	3,818	0.08
264,788	Texas Instruments ^o	20,725	0.42
73,477	Western Digital	4,628	0.09
66,822	Xilinx	3,449	0.07
		428,883	8.63

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Tobacco – 1.10%; 28.2.2017 1.63%			
509,706	Altria	23,563	0.48
411,912	Philip Morris International	30,972	0.62
		54,535	1.10
Travel & Leisure – 2.38%; 28.2.2017 2.28%			
8,106	Alaska Air ^o	380	0.01
37,889	American Airlines ^o	1,485	0.03
65,179	Aramark	1,967	0.04
108,113	Carnival	5,271	0.10
8,047	Chipotle Mexican Grill ^o	1,855	0.04
34,411	Darden Restaurants	2,309	0.05
49,127	Delta Air Lines	1,902	0.04
12,876	Domino's Pizza ^o	2,106	0.04
30,830	Expedia	2,309	0.05
53,821	Hilton Worldwide	3,104	0.06
95,466	Las Vegas Sands	5,037	0.10
83,643	Marriott International class 'A' shares	8,346	0.17
215,972	McDonald's	25,067	0.51
122,337	MGM Resorts International ^o	3,027	0.06
47,376	Norwegian Cruise Line ^o	1,926	0.04
13,129	Priceline	18,031	0.36
45,584	Royal Caribbean Cruises ^o	4,243	0.09
39,340	Southwest Airlines	1,662	0.03
370,496	Starbucks	15,142	0.30
30,366	TripAdvisor	871	0.02
20,649	United Continental	1,012	0.02
28,161	Wyndham Worldwide	2,359	0.05
23,230	Wynn Resorts	2,832	0.06
94,518	Yum! Brands	5,477	0.11
		117,720	2.38
Argentina – 0.06%; 28.2.2017 0.00%			
General Retailers – 0.06%; 28.2.2017 0.00%			
10780	Mercadolibre ^o	2,924	0.06
Ireland – 0.14%; 28.2.2017 0.18%			
Industrial Goods & Services – 0.14%; 28.2.2017 0.18%			
245,624	Johnson Controls International	6,748	0.14
Netherlands – 0.16%; 28.2.2017 0.14%			
Technology Hardware & Equipment – 0.16%; 28.2.2017 0.14%			
89,129	NXP Semiconductors	8,026	0.16

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
Mexico – 0.02%; 28.2.2017 0.03%				
Industrial Metals & Mining – 0.02%; 28.2.2017 0.03%				
22,448	Southern Copper ^o		866	0.02
Singapore – 0.39%; 28.2.2017 0.37%				
Technology Hardware & Equipment – 0.39%; 28.2.2017 0.37%				
107,861	Broadcom		19,621	0.39
DERIVATIVES – 0.02%; 28.2.2017 0.01%				
Futures – 0.02%; 28.2.2017 0.01%				
667	S&P500 EMINI March 2018	66,184	976	0.02
44	S&P/TSX 60 Index March 2018	4,622	66	0.00
		70,806	1,042	0.02
Portfolio of investments			4,899,529	98.61
Net other assets			68,983	1.39
Total net assets			4,968,512	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

* Related party to the Fund.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares North American Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		174,335		1,208,551
Revenue	4	94,583		84,146	
Expenses	5	(7,417)		(6,499)	
Interest payable and similar charges	6	(126)		(8)	
Net revenue before taxation		87,040		77,639	
Taxation	7	(13,103)		(12,230)	
Net revenue after taxation			73,937		65,409
Total return before distributions			248,272		1,273,960
Distributions	8		(73,887)		(65,400)
Change in net assets attributable to unitholders from investment activities			174,385		1,208,560

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		4,669,679		3,280,437
Amounts receivable on issue of units	1,142,569		972,896	
Amounts payable on cancellation of units	(1,091,315)		(857,359)	
		51,254		115,537
Change in net assets attributable to unitholders from investment activities		174,385		1,208,560
Retained distribution on accumulation units		73,194		65,145
Closing net assets attributable to unitholders		4,968,512		4,669,679

iShares North American Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		4,899,529	4,651,231
Current assets			
– Debtors	9	14,427	21,053
– Cash and bank balances	10	61,891	30,668
– Cash collateral posted		3,031	–
Total assets		4,978,878	4,702,952
Liabilities:			
Investment liabilities		–	(8)
Creditors			
– Amounts held at futures clearing houses and brokers		(1,055)	–
– Distributions payable		(314)	–
– Other creditors	11	(8,997)	(33,265)
Total liabilities		(10,366)	(33,273)
Net assets attributable to unitholders		4,968,512	4,669,679

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares North American Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	175,300	1,201,490
Gains on derivative securities	5,730	4,728
Currency (losses)/gains	(7,625)	1,253
Custodian transaction costs	(9)	(14)
US REIT dividends	939	1,094
Net capital gains	174,335	1,208,551

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	446	13
Overseas dividends	89,376	80,092
Securities lending revenue	507	715
Stock dividends	50	8
UK dividends	227	178
US REIT dividends	3,977	3,140
Total revenue	94,583	84,146

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	6,950	6,134
– Registrar's fees	9	8
	6,959	6,142
Other expenses:		
– Audit fee	8	8
– Legal and other professional fees	–	8
– Safe custody fees	197	157
– Trustee's fees	253	184
	458	357
Total expenses	7,417	6,499

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	117	2
Interest paid on margin deposits	9	6
Total interest payable and similar charges	126	8

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	13,103	12,230
Total tax charge [see note 7(b)]	13,103	12,230

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	87,040	77,639
Corporation tax at 20% (28 February 2017: 20%)	17,408	15,528
Effects of:		
Capitalised income from US REITs	188	219
Excess expenses for which no tax relief taken	673	616
Overseas tax	13,103	12,230
Prior year adjustment to excess management expenses	(76)	(176)
Relief on overseas tax expensed	(129)	(145)
Revenue not subject to tax	(18,064)	(16,042)
Total tax charge [see note 7(a)]	13,103	12,230

At 28 February 2018, the Fund had surplus management expenses of £19,361,000 (28 February 2017: £15,995,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £3,872,000 (28 February 2017: £3,199,000) has not been recognised.

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	38,354	29,181
Final distribution	35,386	35,977
	73,740	65,158
Add: Amounts deducted on cancellation of units	3,958	3,977
Less: Amounts received on issue of units	(3,811)	(3,735)
Distributions	73,887	65,400

The distributable amount has been calculated as follows:

Net revenue after taxation	73,937	65,409
Less: Equalisation on conversions	–	(1)
Less: Non distributable stock dividends	(50)	(8)
Distributions	73,887	65,400

Details of the interim and final distributions per unit are set out in the tables on page 405.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	7,180	7,894
Amounts receivable for issue of units	5,838	2,570
Currency sales awaiting settlement	1,408	10,587
Overseas tax recoverable	1	2
Total debtors	14,427	21,053

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	–	492
Cash and bank balances	61,891	30,176
Total cash and bank balances	61,891	30,668

Notes to Financial Statements continued

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	8	8
Accrued FCA fee	1	1
Accrued Manager's charge	1,151	1,081
Accrued Registrar's fee	11	7
Accrued Safe custody fees	64	69
Accrued Trustee's fee	40	34
Amounts payable for cancellation of units	6,319	15,638
Currency purchases awaiting settlement	1,401	10,561
Custodian transaction costs	2	8
Purchases awaiting settlement	–	5,858
Total other creditors	8,997	33,265

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

Notes to Financial Statements continued

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

The Fund's investments in other BlackRock related party entities are individually identified in the portfolio statement.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	229,520	17	0.01	–	–
Collective investment schemes	387	–	–	–	–
Total purchases	229,907	17		–	
Total purchases including transaction costs	229,924				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	145,719	10	0.01	3	–
Collective investment schemes	9,645	1	–	–	–
Total sales	155,364	11		3	
Total sales net of transaction costs	155,350				

Derivative transaction costs	12	–
Total transaction costs	40	3
Total transaction costs as a % of average net assets	0.00%	0.00%

Notes to Financial Statements continued14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	478,298	22	–	–	–
Total purchases	478,298	22		–	
Total purchases including transaction costs	478,320				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	301,126	22	0.01	6	0.00
Total sales	301,126	22		6	
Total sales net of transaction costs	301,098				

Derivative transaction costs	8	–
Total transaction costs	52	6
Total transaction costs as a % of average net assets	0.00%	0.00%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2017: 0.06%).

Notes to Financial Statements continued

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	3,359,736	1,025,427,340	–	422,726,669	76,216,299	86,394,601
Issued during the year	346,783	183,679,665	39,444,669	37,178,064	45,954,559	172,579,439
Cancelled during the year	(552,322)	(208,246,719)	–	(104,671,428)	(29,182,415)	(48,793,128)
Converted during the year	(37,500)	(42,677)	–	–	60,636	37,588
Balance at the end of the year	3,116,697	1,000,817,609	39,444,669	355,233,305	93,049,079	210,218,500


Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. This Fund was authorised on 28 April 2010 and launched on 23 March 2017. The Fund was previously known as BlackRock Over 15 Years Gilts Tracker Fund. It adopted its present name with effect from 30 June 2017.

The aim of the Fund is to seek to achieve a total return for investors by tracking closely the performance of the FTSE Actuaries UK Conventional Gilts Over 15 Years Index by investing in fixed income securities contained in the Index. Investment will be made directly into constituent issues and via other transferable securities giving exposure to such issues. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

	Lower risk Typically lower rewards					Higher risk Typically higher rewards	
Unit Class							
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Over 15 Years Gilts Index Fund (UK)

Performance Table

	Since Launch [§] 23.3.2017 to 28.2.2018
TOTAL RETURN (with net income reinvested)	
Class D Accumulation Units	
iShares Over 15 Years Gilts Index Fund (UK)^	-0.2%
FTSE Actuaries UK Conventional Gilts Over 15 Years Index [†]	-1.0%
<small>All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative. All returns are in Sterling. § Three and five year performance data does not exist as the Fund launched in March 2017. † Figures from Index Vendor. ^ On 30 June 2017 the Fund changed its name to iShares Over 15 Years Gilts Index Fund (UK).</small>	

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Over 15 Years Gilts Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the period ended 28 February 2018. An explanation for the difference is provided:

Fund return for the period to 28.2.2018	Benchmark return for the period to 28.2.2018	Tracking difference	Explanation of the tracking difference
-0.2%*	-1.0%	+0.8%	Before costs, the tracking difference is mainly a result of NAV rounding.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Over 15 Years Gilts Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data since inception as the Fund has been trading for fewer than 36 months. A return history of fewer than 36 months is not considered statistically significant.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Over 15 Years Gilts Index Fund (UK)	Up to 0.60%*	0.28%*	The realised tracking error is computed from 36 months of returns. The Fund's return history is too short to give a statistically significant tracking error.

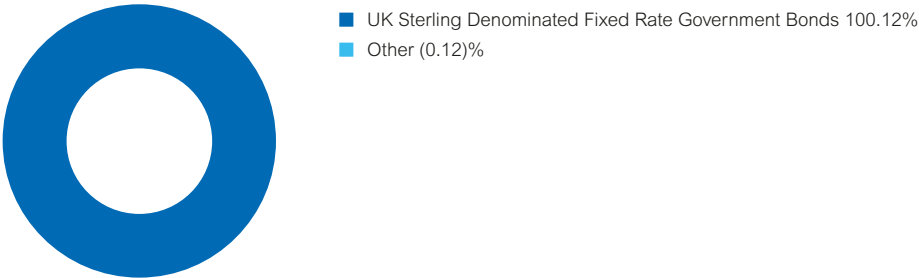
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Over 15 Years Gilts Index Fund (UK)

Classification of Investments

The following chart provides an analysis of the portfolio weightings as at 28 February 2018 by its respective asset types.

28 February 2018



iShares Over 15 Years Gilts Index Fund (UK)

Investment Report

Summary of Performance over the Period

The Fund returned -0.2%* over the period since its inception on 24 March 2017 to 28 February 2018, outperforming its benchmark, the FTSE Actuaries UK Conventional Gilts Over 15 Years Index, which returned -1.0%. Over the six-month period to 28 February 2018, the Fund returned -2.7%*, outperforming its benchmark, which returned -3.2%. Before costs, the tracking difference is mainly a result of NAV rounding.

Fund Manager's Commentary

Longer-dated gilts underperformed their mid-dated and short-dated peers over the period. Yields (which move inversely to prices) rose over the review period. Politics was a source of anxiety for investors – the Conservative Party lost its majority in June's general election, resulting in a hung parliament, while Brexit negotiations continued. Brexit negotiations made limited progress until December 2017, when UK Prime Minister Theresa May agreed to a 'divorce bill'. This opened the door to trade negotiations, but barriers remained: the rights of European citizens in the UK and the potential for a 'hard border' with Ireland.

Brexit overshadowed the UK economy; the pace of UK economic growth slowed, with the economy expanding by 1.4% (year on year) in the fourth quarter of 2017. Meanwhile, inflation stayed well above official targets. Having dipped to 2.6% in June 2017, it then rose, peaking at 3.1% in November. By the end of January, inflation stood at 3% (annualised), a full percentage point above target. Against this backdrop, gilts lost ground.

The Bank of England increased interest rates for the first time in a decade, but this was so well signalled that it had a limited impact on markets. The Debt Management Office continued its issuance of gilts, which was well received by (predominantly domestic) investors. Long-dated issues fared particularly well.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE Actuaries UK Conventional Gilts Over 15 Years Index.

March 2018

* Performance figures quoted are based on bid-to-bid dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Over 15 Years Gilts Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units	D Accumulation Units
	For the period from 23.3.2017* to 28.2.2018	For the period from 23.3.2017* to 28.2.2018
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(1.16)	(0.17)
Operating charges	(0.01)	(0.15)
Return after operating charges	(1.17)	(0.32)
Distributions	(1.54)	(2.39)
Retained distributions on accumulation units	1.54	2.39
Closing net asset value per unit	98.83	99.68
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(1.17)%	(0.32)%
Other information		
Closing net asset value (£000's)	1,667,177	–
Closing number of units	1,686,846,996	100
Operating charges ²	0.01%	0.16%
Direct transaction costs ³	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	103.6	104.0
Lowest bid unit price	95.73	96.55

[^] The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Distribution Tables

for the period from 23 March 2017 to 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	X Accumulation Units [^]		D Accumulation Units [^]	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.8407	0.4350	1.2900	1.2900
Equalisation [†]	–	0.4057	–	0.0000
Distribution paid 30.4.2018	0.8407	0.8407	1.2900	1.2900
Distribution paid 30.4.2017	N/A	N/A	N/A	N/A

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 23 March 2017

Group 2 – Units purchased 23 March 2017 to 31 August 2017

	X Accumulation Units [^]		D Accumulation Units [^]	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.7012	0.6348	1.1000	1.1000
Equalisation [†]	–	0.0664	–	0.0000
Distribution paid 31.10.2017	0.7012	0.7012	1.1000	1.1000
Distribution paid 31.10.2016	N/A	N/A	N/A	N/A

[^] The Fund launched on 23 March 2017.

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Over 15 Years Gilts Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 100.12%			
UK Sterling Denominated Fixed Rate Government Bonds – 100.12%			
£62,257,000	Treasury 1.5% Bonds 22/7/2047	56,061	3.36
£34,845,700	Treasury 1.75% Bonds 7/9/2037	33,851	2.03
£33,903,100	Treasury 1.75% Bonds 22/7/2057	33,888	2.03
£54,963,800	Treasury 2.5% Bonds 22/7/2065	69,354	4.16
£78,562,200	Treasury 3.25% Stock 22/1/2044	99,283	5.96
£55,738,700	Treasury 3.5% Bonds 22/7/2068	89,843	5.39
£79,791,400	Treasury 3.5% Notes 22/1/2045	105,650	6.34
£67,356,000	Treasury 3.75% Gilts 22/7/2052	100,184	6.01
£67,567,200	Treasury 4% Stock 22/1/2060	113,270	6.79
£70,761,600	Treasury 4.25% Bonds 7/12/2040	100,955	6.06
£56,314,800	Treasury 4.25% Gilts 7/12/2049	88,153	5.29
£74,804,700	Treasury 4.25% Loan Stock 7/12/2055	125,662	7.54
£86,193,400	Treasury 4.25% Stock 7/3/2036	117,479	7.05
£64,576,400	Treasury 4.25% Stock 7/9/2039	91,062	5.46
£65,556,800	Treasury 4.25% Stock 7/12/2046	98,936	5.93
£90,825,800	Treasury 4.5% Bonds 7/9/2034	125,100	7.50
£75,467,500	Treasury 4.5% Stock 7/12/2042	113,423	6.80
£71,939,500	Treasury 4.75% Stock 7/12/2038	107,014	6.42
		1,669,168	100.12
Portfolio of investments		1,669,168	100.12
Net other liabilities		(1,991)	(0.12)
Total net assets		1,667,177	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

Note: The Fund launched on 23 March 2017, therefore no comparatives have been presented.

All securities in the portfolio at 28 February 2018 are investment grade.

iShares Over 15 Years Gilts Index Fund (UK)

Statement of Total Return

for the period from 23 March 2017 to 28 February 2018

	Notes	£000's	For the period from 23.3.2017 to 28.2.2018 £000's
Income			
Net capital losses	3		(53,665)
Revenue	4	25,852	
Expenses	5	(130)	
Net revenue before taxation		25,722	
Taxation	6	–	
Net revenue after taxation			25,722
Total return before distributions			(27,943)
Distributions	7		(25,722)
Change in net assets attributable to unitholders from investment activities			(53,665)

Statement of Change in Net Assets Attributable to Unitholders

for the period from 23 March 2017 to 28 February 2018

	£000's	For the period from 23.3.2017 to 28.2.2018 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	1,910,734	
Amounts payable on cancellation of units	(215,990)	
		1,694,744
Change in net assets attributable to unitholders from investment activities		(53,665)
Retained distribution on accumulation units		26,098
Closing net assets attributable to unitholders		1,667,177

Note: The Fund launched on 23 March 2017, therefore no comparatives have been presented.

iShares Over 15 Years Gilts Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's
Assets:		
Fixed assets		
– Investment assets		1,669,168
Current assets		
– Debtors	8	12,689
– Cash and bank balances		131
Total assets		1,681,988
Liabilities:		
Creditors		
– Other creditors	9	(14,811)
Total liabilities		(14,811)
Net assets attributable to unitholders		1,667,177

Note: The Fund launched on 23 March 2017, therefore no comparatives have been presented.

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements

for the period from 23 March 2017 to 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Losses

	For the period from 23.3.2017 to 28.2.2018 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(53,663)
Custodian transaction costs	(2)
Net capital losses	(53,665)

4. Revenue

	For the period from 23.3.2017 to 28.2.2018 £000's
Interest from UK fixed interest securities	25,852
Total revenue	25,852

5. Expenses

	For the period from 23.3.2017 to 28.2.2018 £000's
Audit fee	7
Safe custody fees	37
Trustee's fees	86
	130
Total expenses	130

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

6. Taxation

(a) Analysis of tax charge

	For the period from 23.3.2017 to 28.2.2018 £000's
Corporation tax	—
Total tax charge [see note 6(b)]	—

(b) Factors affecting the tax charge

The tax assessed for the period is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the period from 23.3.2017 to 28.2.2018 £000's
Net revenue before taxation	25,722
Corporation tax at 20%	5,144
Effects of:	
Tax deductible interest distributions	(5,144)
Total tax charge [see note 6(a)]	—

At 28 February 2018, the Fund had surplus management expenses of Nil. It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of Nil has not been recognised.

7. Distributions

	For the period from 23.3.2017 to 28.2.2018 £000's
Interim distribution	11,917
Final distribution	14,181
	26,098
Add: Amounts deducted on cancellation of units	792
Less: Amounts received on issue of units	(1,168)
Distributions	25,722

Details of the interim and final distributions per unit are set out in the tables on page 445.

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

8. Debtors

	28.2.2018 £000's
Accrued revenue	11,012
Amounts receivable on issue of units	1,677
Total debtors	12,689

9. Other Creditors

	28.2.2018 £000's
Accrued Audit fee	7
Accrued Safe custody fees	13
Accrued Trustee's fee	9
Amounts payable for cancellation of units	7,730
Custodian transaction costs	1
Purchases awaiting settlement	7,051
Total other creditors	14,811

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date.

11. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the period ended 28 February 2018:

Manager/Registrar: BlackRock Fund Managers Limited
Investment Manager: BlackRock Investment Management (UK) Limited
Securities lending agent: BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the period ended 28 February 2018.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the period end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the period end in respect of these fees are shown in note 9. Securities lending revenue earned by the Fund is disclosed in note 4.

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

The following investor(s)

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

As at 28 February 2018:

	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Total % of units held by Affiliated Funds		
Nil	1	97%

12. Portfolio Transaction Costs

For the period from 23 March 2017 to 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	2,114,217	–	–	–	–
Total purchases	2,114,217	–		–	
Total purchases including transaction costs	2,114,217				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	377,127	–	–	–	–
Total sales	377,127	–		–	
Total sales net of transaction costs	377,127				

Total transaction costs	–	–
Total transaction costs as a % of average net assets	0.00%	0.00%

The above analysis covers direct transaction costs incurred by the Fund during the period. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs suffered by the Fund vary considerably for the different asset / instrument types depending on a number of factors including transaction value and market sentiment. At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.09%.

13. Units in Issue

The movement in units in issue for the period from 23 March to 28 February 2018 is as follows:

	X Accumulation Units	D Accumulation Units
Balance at the beginning of the period	–	–
Issued during the period	1,903,204,709	100
Cancelled during the period	(216,357,713)	–
Balance at the end of the period	1,686,846,996	100

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

14. Post Balance Sheet Events

There have been no significant events subsequent to the period end, which, in the opinion of the Manager, may have had an impact on the financial statements for the period ended 28 February 2018.

iShares Overseas Corporate Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 28 January 2011 and was authorised by the FCA on 28 April 2010. The Fund was previously known as BlackRock Overseas Corporate Bond Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645678.

Investment Objective & Policy

The aim of the Fund is to seek to achieve a total return for investors by tracking closely the performance of the Barclays Global Aggregate Corporate ex GBP Index by investing in fixed income securities contained in the Index. Investment will be made directly into constituent issues and via other transferable securities giving exposure to such issues. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards			
	←							→
A Accumulation	1	2	3	4	5	6	7	
L Accumulation	1	2	3	4	5	6	7	
X Income	1	2	3	4	5	6	7	
X Accumulation	1	2	3	4	5	6	7	
D Income	1	2	3	4	5	6	7	
D Accumulation	1	2	3	4	5	6	7	
H Income	1	2	3	4	5	6	7	
H Accumulation	1	2	3	4	5	6	7	

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Overseas Corporate Bond Index Fund (UK) [§]	-5.2%	+20.0%	+20.2%
Barclays Global Aggregate Corporate ex GBP Index [†]	-4.5%	+22.3%	+24.1%
<small>All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative. All returns are in Sterling. [†] Figures from Index Vendor. [§] On 30 June 2017 the Fund changed its name to iShares Overseas Corporate Bond Index Fund (UK).</small>			

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Overseas Corporate Bond Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

A fund's tracking difference may be affected if the times at which a fund and its benchmark index are priced are different. As the Fund is valued at 12 noon, but the benchmark index is valued at the time the relevant markets close for business, the tracking difference of the Fund at its valuation point may appear to be higher than if the Fund and the benchmark index were priced at the same time.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
-5.2%*	-4.5%	-0.7%	Before costs, the main tracking differences are a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index, (b) pricing differences, and (c) sampling techniques employed.
<small>* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.</small>			

iShares Overseas Corporate Bond Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can also have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

A fund's tracking error may be affected if the times at which a fund and its benchmark index are priced are different. As the Fund is valued at 12 noon, but the benchmark index is valued at the time the relevant markets close for business, the tracking error of the Fund at its valuation point may appear to be higher than if the Fund and the benchmark index were priced at the same time.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Overseas Corporate Bond Index Fund (UK)	Up to 4.00%*	1.90%*	The Fund has tracked its benchmark index within its anticipated tracking error.

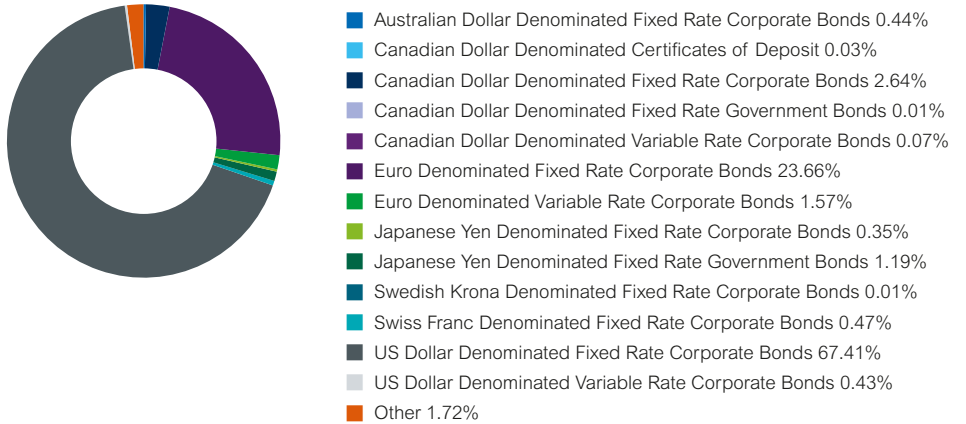
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Overseas Corporate Bond Index Fund (UK)

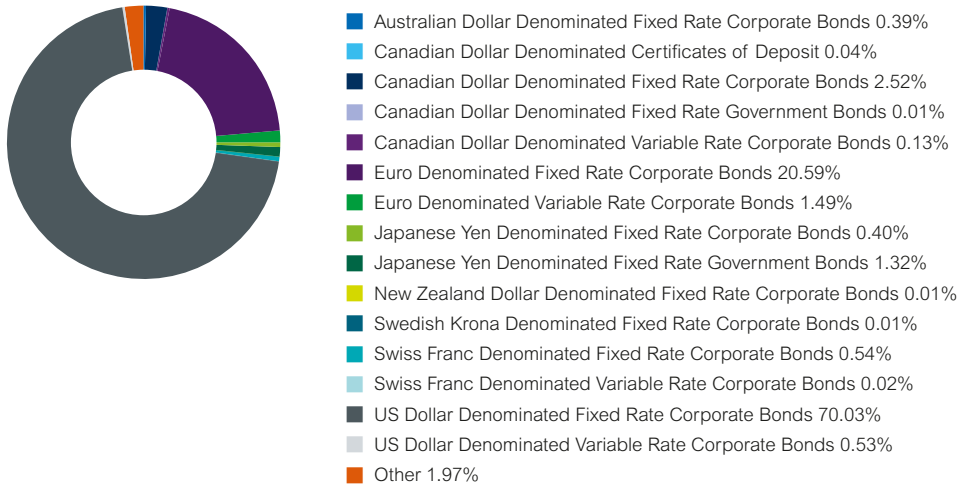
Classification of Investments

The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective asset types.

28 February 2018



28 February 2017



iShares Overseas Corporate Bond Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned -5.2%* over the year to 28 February 2018, regrettably underperforming its benchmark, the Barclays Global Aggregate Corporate ex GBP Index, which returned -4.5%. Over the six-month period to 28 February 2018, the Fund returned -7.3%*, regrettably underperforming its benchmark, which returned -6.8%. Before costs, the main tracking differences are a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index, (b) pricing differences, and (c) sampling techniques employed.

Fund Manager's Commentary

At the beginning of 2017, investors favoured corporate bonds because of their attractive yields in a low interest rate environment. Demand persisted in spite of high issuance volumes, much of which was for refinancing existing debt at lower interest rate levels. However, as 2018 began, investors had to adjust to the prospect of more 'normalised' monetary policy. In January, corporate bond prices slumped, amid investors' concerns that central banks could withdraw their accommodative policies sooner than had been expected. The European Central Bank announced plans to halve its monthly purchases of corporate and government bonds to €30 billion from January 2018, with the scheme set to end in September 2018.

In the US, the Federal Reserve raised interest rates three times, although credit spreads (the difference in yield between government and corporate bonds with similar maturities) stayed tight. The US 10-year Treasury yield rose from 2.45% to 2.86% over the period, reflecting US economic strength and optimism about President Trump's tax-reform plans. Fund flows into investment-grade corporate bonds continued, although flows into high-yield bonds stalled.

Meanwhile, new issues from Asian-based companies denominated in US dollars hit record levels, according to financial-markets platform Dealogic.

The Fund is positioned so that its risk characteristics are similar to those of the Barclays Global Aggregate Corporate ex GBP Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Overseas Corporate Bond Index Fund (UK).

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	146.1	125.4	116.0	148.1	126.8	117.0
Return before operating charges	(7.29)	21.69	10.57	(7.35)	21.96	10.70
Operating charges	(0.74)	(0.72)	(0.59)	(0.31)	(0.29)	(0.24)
Return after operating charges	(8.03)	20.97	9.98	(7.66)	21.67	10.46
Distributions	(3.40)	(3.34) [#]	(2.90)*	(3.89)	(3.81) [#]	(3.28)*
Retained distributions on accumulation units	3.40	3.02 [#]	2.32*	3.89	3.44 [#]	2.62*
Closing net asset value per unit	138.1	146.1	125.4	140.4	148.1	126.8
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(5.50)%	16.47%	8.60%	(5.17)%	16.80%	8.94%
Other information						
Closing net asset value (£000's)	276	272	465	1,052,590	958,402	884,226
Closing number of units	199,435	186,232	370,877	749,509,359	647,115,212	697,320,843
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	157.5	160.1	132.1	152.3	154.5	127.2
Lowest bid unit price	136.5	122.6	110.2	138.8	124.0	111.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	127.5	111.8	105.0	142.1	121.5	111.9
Return before operating charges	(6.27)	19.29	9.41	(7.06)	21.00	10.28
Operating charges	0.00	0.00	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	(6.27)	19.29	9.40	(7.07)	20.99	10.27
Distributions	(3.58)	(3.61) [#]	(2.60)	(4.02)	(3.92) [#]	(3.36)*
Retained distributions on accumulation units	N/A	N/A	N/A	4.02	3.55 [#]	2.69*
Closing net asset value per unit	117.7	127.5	111.8	135.0	142.1	121.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.92)%	17.25%	8.95%	(4.98)%	16.97%	9.18%
Other information						
Closing net asset value (£000's)	1	1	1	256,223	165,986	83,137
Closing number of units	958	958	958	189,747,560	116,792,502	68,447,158
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	131.2	134.8	113.0	146.3	148.1	121.9
Lowest bid unit price	117.9	109.3	99.92	133.4	118.7	106.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table

	D Income Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	137.1	120.2	113.4	146.9	125.7	116.0
Return before operating charges	(6.71)	20.73	10.19	(7.33)	21.76	10.56
Operating charges	(0.22)	(0.21)	(0.18)	(0.23)	(0.22)	(0.20)
Return after operating charges	(6.93)	20.52	10.01	(7.56)	21.54	10.36
Distributions	(3.64)	(3.66) [#]	(3.21)	(3.93)	(3.85) [#]	(3.31)*
Retained distributions on accumulation units	N/A	N/A	N/A	3.93	3.48 [#]	2.65*
Closing net asset value per unit	126.5	137.1	120.2	139.3	146.9	125.7
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(5.05)%	17.07%	8.83%	(5.15)%	16.84%	8.93%
Other information						
Closing net asset value (£000's)	21,115	19,407	33,115	276,678	233,376	37,775
Closing number of units	16,687,602	14,159,825	27,556,701	198,562,705	158,895,453	30,053,032
Operating charges ²	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	141.0	144.9	121.9	151.1	153.2	126.1
Lowest bid unit price	126.8	117.5	107.9	137.7	122.9	110.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table

	H Income Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	124.2	108.9	102.9	131.8	112.7	104.0
Return before operating charges	(6.05)	18.81	9.09	(6.57)	19.57	9.41
Operating charges	(0.13)	(0.13)	(0.11)	(0.14)	(0.14)	(0.11)
Return after operating charges	(6.18)	18.68	8.98	(6.71)	19.43	9.30
Distributions	(3.36)	(3.38) [#]	(2.98)	(3.59)	(3.52) [#]	(3.01) [*]
Retained distributions on accumulation units	N/A	N/A	N/A	3.59	3.18 [#]	2.41 [*]
Closing net asset value per unit	114.7	124.2	108.9	125.1	131.8	112.7
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.98)%	17.15%	8.73%	(5.09)%	16.93%	8.94%
Other information						
Closing net asset value (£000's)	3,587	1,260	101	25,779	23,770	4,167
Closing number of units	3,128,612	1,014,656	92,535	20,608,104	18,036,839	3,696,394
Operating charges ²	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	134.2	137.9	116.0	142.4	144.3	118.8
Lowest bid unit price	114.7	106.4	97.69	123.6	110.2	98.87

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Overseas Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	1.6455	0.9257	1.8892	1.0698	1.7227	1.7227	1.9542	0.9831	1.7590	0.7183	1.9100	0.9594	1.6244	0.9147	1.7469	0.7638
Equalisation [†]	–	0.7198	–	0.8194	–	0.0000	–	0.9711	–	1.0407	–	0.9506	–	0.7097	–	0.9831
Distribution paid 30.4.2018	1.6455	1.6455	1.8892	1.8892	1.7227	1.7227	1.9542	1.9542	1.7590	1.7590	1.9100	1.9100	1.6244	1.6244	1.7469	1.7469
Distribution paid 30.4.2017	1.7333	1.7333	1.9748	1.9748	1.8635	1.8635	2.0344	2.0344	1.8860	1.8860	1.9958	1.9958	1.7413	1.7413	1.8223	1.8223

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	1.7500	1.3189	1.9986	0.9336	1.8552	1.8552	2.0621	1.2287	1.8845	1.1329	2.0192	1.1211	1.7395	0.9707	1.8453	1.0402
Equalisation [†]	–	0.4311	–	1.0650	–	0.0000	–	0.8334	–	0.7516	–	0.8981	–	0.7688	–	0.8051
Distribution paid 31.10.2017	1.7500	1.7500	1.9986	1.9986	1.8552	1.8552	2.0621	2.0621	1.8845	1.8845	2.0192	2.0192	1.7395	1.7395	1.8453	1.8453
Distribution paid 31.10.2016	1.2868	1.2868	1.4690	1.4690	1.3940	1.3940	1.5106	1.5106	1.4181	1.4181	1.4841	1.4841	1.3088	1.3088	1.3544	1.3544

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.28%; 28.02.2017 98.03%			
AUSTRALIAN DOLLAR – 0.44%; 28.02.2017 0.39%			
Australian Dollar Denominated Fixed Rate Corporate Bonds – 0.44%; 28.02.2017 0.39%			
AU\$300,000	Apple 2.85% Medium Term Notes 28/8/2019	170	0.01
AU\$500,000	Apple 3.35% Medium Term Notes 10/1/2024	285	0.02
AU\$570,000	Apple 3.7% Medium Term Notes 28/8/2022	332	0.02
AU\$500,000	AusNet Services 4.4% Medium Term Notes 16/8/2027	292	0.02
AU\$1,000,000	Australia & New Zealand Banking 3.25% Bonds 3/6/2020	573	0.03
AU\$300,000	BHP Billiton Finance 3% Medium Term Notes 30/3/2020	171	0.01
AU\$300,000	Commonwealth Bank of Australia 3.25% Medium Term Notes 31/3/2022	171	0.01
AU\$400,000	Commonwealth Bank of Australia 3.75% Bonds 18/10/2019	230	0.01
AU\$300,000	FBG Finance 3.75% Medium Term Notes 7/8/2020	174	0.01
AU\$500,000	FBG Finance 3.75% Medium Term Notes 6/9/2024	286	0.02
AU\$750,000	Goldman Sachs 4.7% Medium Term Notes 8/9/2021	445	0.02
AU\$500,000	Hyundai Capital Services 3.5% Medium Term Notes 3/6/2021	284	0.01
AU\$300,000	Intel 4% Medium Term Notes 1/12/2022	177	0.01
AU\$700,000	Lloyds Banking 3.65% Medium Term Notes 20/3/2023	395	0.02
AU\$600,000	Macquarie 3.25% Medium Term Notes 15/12/2022	336	0.02
AU\$500,000	Morgan Stanley 4.75% Senior Notes 16/11/2018	286	0.02
AU\$500,000	National Australia Bank 4% Senior Bonds 23/5/2018	283	0.02
AU\$500,000	Qantas Airways 7.75% Medium Term Notes 19/5/2022	328	0.02
AU\$500,000	Rabobank Nederland 7.25% Senior Notes 20/4/2018	284	0.02
AU\$500,000	Telstra 4% Medium Term Notes 16/9/2022	294	0.02
AU\$250,000	Telstra 4.5% Guaranteed Notes 13/11/2018	143	0.01
AU\$400,000	Total Capital International 4.25% Medium Term Notes 26/11/2021	237	0.01
AU\$500,000	Verizon Communications 4.05% Medium Term Notes 17/2/2025	284	0.02
AU\$200,000	Wells Fargo & 3.25% Bonds 27/4/2022	113	0.01
AU\$400,000	Wesfarmers 4.75% Guaranteed Bonds 12/3/2020	235	0.01
AU\$200,000	Westpac Banking 3.1% Medium Term Notes 3/6/2021	114	0.01
AU\$200,000	Westpac Banking 3.125% Medium Term Notes 27/10/2022	113	0.01
AU\$200,000	Westpac Banking 4.5% European Medium Term Notes 11/3/2027	115	0.01
AU\$200,000	WSO Finance 4.5% Medium Term Notes 31/3/2027	117	0.01
		7,267	0.44

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CANADIAN DOLLAR – 2.75%; 28.02.2017 2.70%			
Canadian Dollar Denominated Certificates of Deposit – 0.03%; 28.02.2017 0.04%			
CA\$500,000	Bank of Montreal 2.1% Bonds 6/10/2020	280	0.01
CA\$500,000	Royal Bank of Canada 2.86% Bonds 4/3/2021	286	0.02
		566	0.03
Canadian Dollar Denominated Fixed Rate Corporate Bonds – 2.64%; 28.02.2017 2.52%			
CA\$500,000	407 International 3.65% Bonds 8/9/2044	282	0.02
CA\$150,000	407 International 3.98% Bonds 11/9/2052	89	0.01
CA\$300,000	407 International 4.3% Bonds 26/5/2021	179	0.01
CA\$200,000	407 International 4.45% Senior Bonds 15/11/2041	127	0.01
CA\$200,000	407 International 4.99% Bonds 16/6/2020	120	0.01
CA\$100,000	407 International 5.75% Guaranteed Bonds 14/2/2036	72	0.00
CA\$250,000	Aeroports de Montreal 5.17% Bonds 17/9/2035	176	0.01
CA\$300,000	Alimentation Couche-Tard 3.6% Bonds 2/6/2025	170	0.01
CA\$400,000	AltaGas 3.72% Bonds 28/9/2021	233	0.01
CA\$500,000	AltaGas 4.12% Bonds 7/4/2026	290	0.02
CA\$500,000	AltaLink 3.668% Guaranteed Notes 6/11/2023	297	0.02
CA\$150,000	AltaLink 4.922% Bonds 17/9/2043	102	0.01
CA\$300,000	AltaLink LP 3.717% Bonds 3/12/2046	170	0.01
CA\$500,000	Anheuser-Busch InBev Finance 2.6% Bonds 15/5/2024	275	0.02
CA\$200,000	Anheuser-Busch InBev Finance 4.32% Bonds 15/5/2047	114	0.01
CA\$300,000	AT&T 4.85% Bonds 25/5/2047	168	0.01
CA\$400,000	Bank of America 2.604% Bonds 15/3/2023	224	0.01
CA\$1,000,000	Bank of Montreal 1.61% Bonds 28/10/2021	546	0.03
CA\$200,000	Bank of Montreal 1.88% Bonds 31/3/2021	111	0.01
CA\$500,000	Bank of Montreal 2.12% Bonds 16/3/2022	276	0.02
CA\$500,000	Bank of Montreal 2.57% Bonds 1/6/2027	276	0.02
CA\$500,000	Bank of Montreal 2.7% Bonds 11/9/2024	278	0.02
CA\$500,000	Bank of Montreal 2.7% Bonds 9/12/2026	274	0.02
CA\$500,000	Bank of Montreal 2.84% Bonds 4/6/2020	286	0.02
CA\$500,000	Bank of Montreal 3.12% Bonds 19/9/2024	285	0.02
CA\$250,000	Bank of Montreal 3.32% Bonds 1/6/2026	143	0.01
CA\$600,000	Bank of Montreal 3.4% Bonds 23/4/2021	348	0.02
CA\$750,000	Bank of Nova Scotia 1.33% Bonds 1/5/2018	424	0.03
CA\$750,000	Bank of Nova Scotia 1.83% Bonds 27/4/2022	410	0.03
CA\$500,000	Bank of Nova Scotia 1.9% Bonds 2/12/2021	275	0.02
CA\$1,000,000	Bank of Nova Scotia 2.09% Bonds 9/9/2020	561	0.03
CA\$750,000	Bank of Nova Scotia 2.27% Bonds 13/1/2020	424	0.03
CA\$800,000	Bank of Nova Scotia 2.29% Bonds 28/6/2024	435	0.03
CA\$300,000	Bank of Nova Scotia 2.62% Bonds 2/12/2026	164	0.01
CA\$500,000	Bank of Nova Scotia 2.873% Bonds 4/6/2021	285	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$250,000	Bell Aliant Regional Communications 6.17% Guaranteed Bonds 26/2/2037	174	0.01
CA\$500,000	Bell Canada 3% Bonds 3/10/2022	284	0.02
CA\$750,000	Bell Canada 3.15% Bonds 29/9/2021	430	0.03
CA\$300,000	Bell Canada 3.25% Bonds 17/6/2020	172	0.01
CA\$400,000	Bell Canada 3.35% Bonds 18/6/2019	229	0.01
CA\$250,000	Bell Canada 3.55% Bonds 2/3/2026	143	0.01
CA\$250,000	Bell Canada 4.35% Bonds 18/12/2045	138	0.01
CA\$200,000	Bell Canada 4.45% Bonds 27/2/2047	113	0.01
CA\$500,000	Bell Canada 4.7% Guaranteed Bonds 11/9/2023	305	0.02
CA\$250,000	Bell Canada 6.1% Bonds 16/3/2035	173	0.01
CA\$200,000	BP Capital Markets 3.497% Guaranteed Bonds 9/11/2020	116	0.01
CA\$500,000	Brookfield Asset Management 3.95% Senior Bonds 9/4/2019	288	0.02
CA\$300,000	Brookfield Asset Management 5.04% Senior Notes 8/3/2024	184	0.01
CA\$200,000	Brookfield Asset Management 5.95% Bonds 14/6/2035	131	0.01
CA\$200,000	Brookfield Infrastructure Finance ULC 3.538% Bonds 30/10/2020	115	0.01
CA\$300,000	Brookfield Renewable Partners ULC 3.63% Bonds 15/1/2027	167	0.01
CA\$200,000	BRP Finance 4.79% Guaranteed Bonds 7/2/2022	120	0.01
CA\$500,000	Bruce Power LP 4.01% Bonds 21/6/2029	287	0.02
CA\$600,000	Caisse Centrale Desjardins 1.748% Bonds 2/3/2020	336	0.02
CA\$300,000	Cameco 4.19% Bonds 24/6/2024	168	0.01
CA\$200,000	Cameco 5.67% Senior Bonds 2/9/2019	117	0.01
CA\$500,000	Canadian Imperial Bank of Commerce 1.7% Bonds 9/10/2018	283	0.02
CA\$500,000	Canadian Imperial Bank of Commerce 1.85% Bonds 14/7/2020	279	0.02
CA\$500,000	Canadian Imperial Bank of Commerce 2.04% Bonds 21/3/2022	276	0.02
CA\$150,000	Canadian Imperial Bank of Commerce 2.22% Bonds 7/3/2018	85	0.01
CA\$750,000	Canadian Imperial Bank of Commerce 2.3% Bonds 11/7/2022	417	0.03
CA\$250,000	Canadian Imperial Bank of Commerce 3.42% Bonds 26/1/2026	143	0.01
CA\$250,000	Canadian National Railway 3.95% Bonds 22/9/2045	148	0.01
CA\$300,000	Canadian Natural Resources 2.05% Bonds 1/6/2020	168	0.01
CA\$250,000	Canadian Natural Resources 3.05% Guaranteed Senior Notes 19/6/2019	143	0.01
CA\$300,000	Canadian Natural Resources 3.42% Bonds 1/12/2026	165	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$500,000	Canadian Natural Resources 3.55% Bonds 3/6/2024	286	0.02
CA\$100,000	Canadian Natural Resources 4.85% Bonds 30/5/2047	58	0.00
CA\$250,000	Canadian Pacific Railway 6.45% Senior Notes 17/11/2039	193	0.01
CA\$250,000	Canadian Utilities 3.805% Guaranteed Senior Bonds 10/9/2042	144	0.01
CA\$197,495	Capital City Link General Partnership 4.386% Bonds 31/3/2046	118	0.01
CA\$400,000	Caterpillar Financial Services 2.29% Bonds 1/6/2018	227	0.01
CA\$150,000	CIBC Capital Trust 10.25% Bonds 30/6/2108	107	0.01
CA\$250,000	Citigroup 3.39% Bonds 18/11/2021	145	0.01
CA\$300,000	CU 3.763% Bonds 19/11/2046	172	0.01
CA\$500,000	CU 4.085% Bonds 2/9/2044	302	0.02
CA\$500,000	Daimler Canada Finance 1.91% Bonds 8/7/2021	276	0.02
CA\$500,000	Enbridge 3.19% Bonds 5/12/2022	284	0.02
CA\$300,000	Enbridge 4.24% Senior Bonds 27/8/2042	161	0.01
CA\$500,000	Enbridge Gas 5.21% Medium Term Notes 25/2/2036	343	0.02
CA\$150,000	Enbridge Pipelines 4.13% Bonds 9/8/2046	85	0.01
CA\$400,000	Enbridge Pipelines 4.45% Senior Notes 6/4/2020	236	0.01
CA\$250,000	Enbridge Pipelines 4.55% Bonds 29/9/2045	151	0.01
CA\$500,000	Fairfax Financial 4.95% Bonds 3/3/2025	297	0.02
CA\$500,000	Federation des Caisses Desjardins du Quebec 2.091% Bonds 17/1/2022	277	0.02
CA\$200,000	First Capital Realty 4.323% Bonds 31/7/2025	117	0.01
CA\$500,000	Ford Credit Canada 2.58% Bonds 10/5/2021	279	0.02
CA\$700,000	Ford Credit Canada 2.766% Bonds 22/6/2022	387	0.02
CA\$600,000	Fortis 2.85% Bonds 12/12/2023	338	0.02
CA\$300,000	GE Capital Canada Funding 4.6% Bonds 26/1/2022	181	0.01
CA\$500,000	Great West Lifeco 4.65% Guaranteed Senior Bonds 13/8/2020	297	0.02
CA\$250,000	Greater Toronto Airports 7.05% Guaranteed Senior Bonds 12/6/2030	197	0.01
CA\$200,000	Greater Toronto Airports Authority 6.98% Medium Term Notes 15/10/2032	163	0.01
CA\$200,000	Great-West Lifeco 6.67% Bonds 21/3/2033	149	0.01
CA\$300,000	Honda Canada Finance 2.537% Bonds 1/3/2023	167	0.01
CA\$500,000	HSBC 3.196% Bonds 5/12/2023	283	0.02
CA\$1,000,000	HSBC Bank Canada 2.17% Bonds 29/6/2022	550	0.03
CA\$750,000	HSBC Canada 2.491% Bonds 13/5/2019	426	0.03
CA\$400,000	HSBC Canada 2.938% Bonds 14/1/2020	228	0.01
CA\$300,000	Husky Energy 3.6% Bonds 10/3/2027	167	0.01
CA\$150,000	Husky Energy 5% Guaranteed Senior Bonds 12/3/2020	89	0.01
CA\$300,000	IGM Financial 3.44% Bonds 26/1/2027	167	0.01
CA\$500,000	Inter Pipeline 3.173% Bonds 24/3/2025	275	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$400,000	Inter Pipeline 3.484% Bonds 16/12/2026	221	0.01
CA\$500,000	John Deere Canada Funding 2.7% Bonds 17/1/2023	283	0.02
CA\$500,000	Loblaw 4.86% Senior Notes 12/9/2023	306	0.02
CA\$150,000	Loblaw 5.9% Senior Bonds 18/1/2036	101	0.01
CA\$500,000	Manufacturers Life Insurance 2.1% Bonds 1/6/2025	280	0.02
CA\$750,000	Manufacturers Life Insurance 2.811% Bonds 21/2/2024	427	0.03
CA\$500,000	McDonald's 3.125% Bonds 4/3/2025	282	0.02
CA\$400,000	Metro 3.39% Bonds 6/12/2027	220	0.01
CA\$250,000	Metro 5.97% Guaranteed Bonds 15/10/2035	168	0.01
CA\$750,000	Molson Coors International 2.84% Bonds 15/7/2023	415	0.03
CA\$500,000	Morgan Stanley 3% Bonds 7/2/2024	280	0.02
CA\$500,000	National Bank of Canada 1.957% Bonds 30/6/2022	274	0.02
CA\$400,000	National Bank of Canada 2.105% Bonds 18/3/2022	221	0.01
CA\$400,000	National Bank of Canada 2.404% Bonds 28/10/2019	227	0.01
CA\$300,000	National Bank of Canada 2.794% Bonds 9/8/2018	170	0.01
CA\$300,000	North West Redwater Partnership 3.65% Bonds 1/6/2035	167	0.01
CA\$500,000	North West Redwater Partnership 4.75% Bonds 1/6/2037	317	0.02
CA\$250,000	North West Redwater Partnership 4.05% Bonds 22/7/2044	145	0.01
CA\$250,000	Nova Scotia Power 4.5% Senior Notes 20/7/2043	158	0.01
CA\$300,000	Pembina Pipeline 3.71% Bonds 11/8/2026	169	0.01
CA\$300,000	Pembina Pipeline 4.74% Bonds 21/1/2047	168	0.01
CA\$300,000	Pembina Pipeline 4.75% Bonds 30/4/2043	169	0.01
CA\$300,000	Pepsi 2.15% Bonds 6/5/2024	162	0.01
CA\$190,901	Plenary Properties 6.288% Bonds 31/1/2044	140	0.01
CA\$500,000	RioCan Real Estate Investment Trust 2.194% Bonds 9/4/2021	278	0.02
CA\$700,000	Rogers Communications 5.34% Guaranteed Bonds 22/3/2021	426	0.03
CA\$300,000	Rogers Communications 6.11% Guaranteed Bonds 25/8/2040	211	0.01
CA\$300,000	Rogers Communications 6.56% Notes 22/3/2041	222	0.01
CA\$750,000	Royal Bank of Canada 1.583% Bonds 13/9/2021	410	0.03
CA\$500,000	Royal Bank of Canada 1.92% Bonds 17/7/2020	280	0.02
CA\$500,000	Royal Bank of Canada 1.968% Bonds 2/3/2022	275	0.02
CA\$1,000,000	Royal Bank of Canada 2% Bonds 21/3/2022	551	0.03
CA\$500,000	Royal Bank of Canada 2.26% Bonds 12/3/2018	283	0.01
CA\$700,000	Royal Bank of Canada 2.35% Bonds 9/12/2019	397	0.02
CA\$400,000	Royal Bank of Canada 2.36% Bonds 5/12/2022	222	0.01
CA\$800,000	Royal Bank of Canada 2.77% Bonds 11/12/2018	455	0.02
CA\$600,000	Royal Bank of Canada 2.98% Guaranteed Notes 7/5/2019	343	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$500,000	Royal Bank of Canada 3.45% Bonds 29/9/2026	288	0.01
CA\$500,000	Shaw Communications 3.8% Bonds 1/3/2027	284	0.01
CA\$400,000	Shaw Communications 5.65% Guaranteed Senior Notes 1/10/2019	238	0.01
CA\$300,000	Shaw Communications 6.75% Senior Bonds 9/11/2039	211	0.01
CA\$500,000	Sun Life Financial 3.1% Bonds 19/2/2026	286	0.01
CA\$200,000	Sun Life Financial 5.4% Bonds 29/5/2042	133	0.01
CA\$550,000	Suncor Energy 3.1% Bonds 26/11/2021	316	0.01
CA\$1,000,000	TELUS 2.35% Bonds 28/3/2022	555	0.03
CA\$600,000	TELUS 3.75% Bonds 17/1/2025	349	0.02
CA\$400,000	TELUS 4.4% Bonds 29/1/2046	218	0.01
CA\$200,000	TELUS 5.05% Senior Notes 4/12/2019	118	0.01
CA\$300,000	TELUS 5.15% Bonds 26/11/2043	183	0.01
CA\$250,000	Teranets 4.807% Senior Bonds 16/12/2020	148	0.01
CA\$350,000	Thomson Reuters 4.35% Guaranteed Bonds 30/9/2020	207	0.01
CA\$400,000	Toronto-Dominion Bank 1.909% Bonds 18/7/2023	216	0.01
CA\$500,000	Toronto-Dominion Bank 1.994% Bonds 23/3/2022	276	0.02
CA\$1,050,000	Toronto-Dominion Bank 2.045% Bonds 8/3/2021	586	0.03
CA\$400,000	Toronto-Dominion Bank 2.621% Bonds 22/12/2021	226	0.01
CA\$300,000	Toronto-Dominion Bank 2.982% Bonds 30/9/2025	171	0.01
CA\$1,000,000	Toronto-Dominion Bank 3.224% Bonds 25/7/2029	559	0.03
CA\$700,000	Toronto-Dominion Bank 3.226% Bonds 24/7/2024	403	0.02
CA\$250,000	Toronto-Dominion Bank 4.859% Bonds 4/3/2031	154	0.01
CA\$250,000	Toyota Credit Canada 1.8% Bonds 19/2/2020	140	0.01
CA\$500,000	Toyota Credit Canada 2.02% Bonds 28/2/2022	276	0.01
CA\$400,000	Toyota Credit Canada 2.2% Bonds 25/2/2021	224	0.01
CA\$500,000	Toyota Credit Canada 2.7% Bonds 25/1/2023	282	0.02
CA\$100,000	TransCanada Pipelines 3.65% Senior Bonds 15/11/2021	59	0.00
CA\$300,000	TransCanada PipeLines 4.55% Bonds 15/11/2041	182	0.01
CA\$350,000	TransCanada Pipelines 8.05% Guaranteed Senior Bonds 17/2/2039	304	0.02
CA\$250,000	Union Gas 6.05% Bonds 2/9/2038	188	0.01
CA\$500,000	Walt Disney 2.758% Bonds 7/10/2024	280	0.01
CA\$800,000	Wells Fargo & 2.094% Bonds 25/4/2022	439	0.02
CA\$250,000	Wells Fargo 2.222% Bonds 15/3/2021	140	0.01
CA\$500,000	Wells Fargo 2.975% Bonds 19/5/2026	272	0.01
CA\$500,000	Wells Fargo Canada 2.78% Bonds 15/11/2018	285	0.01
CA\$750,000	Wells Fargo Canada 3.04% Bonds 29/1/2021	430	0.02
CA\$400,000	Wells Fargo Finance Canada 2.944% Guaranteed Notes 25/7/2019	229	0.01
		43,186	2.64

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Canadian Dollar Denominated Fixed Rate Government Bonds – 0.01%; 28.02.2017 0.01%			
CA\$138,043	Royal Office Finance 5.209% Guaranteed Senior Bonds 12/11/2037	92	0.01
Canadian Dollar Denominated Variable Rate Corporate Bonds – 0.07%; 28.02.2017 0.13%			
CA\$250,000	Capital Desjardins 4.954% Guaranteed Senior Floating Rate Bonds 15/12/2026	152	0.01
CA\$300,000	Manulife Finance Delaware 5.059% Guaranteed Floating Rate Notes 15/12/2041	188	0.01
CA\$100,000	Manulife Financial Capital Trust 7.405% Guaranteed Subordinated Floating Rate Bonds 31/12/2108	61	0.00
CA\$500,000	Royal Bank of Canada 2.99% Guaranteed Subordinated Floating Rate Bonds 6/12/2024	286	0.02
CA\$400,000	Royal Bank of Canada 3.04% Subordinated Floating Rate Notes 17/7/2024	228	0.02
CA\$300,000	Scotiabank Capital Trust 5.65% Subordinated Floating Rate Notes 31/12/2056	205	0.01
		1,120	0.07
EURO – 25.23%; 28.02.2017 22.08%			
Euro Denominated Fixed Rate Corporate Bonds – 23.66%; 28.02.2017 20.59%			
€350,000	2i Rete Gas 1.608% European Medium Term Notes 31/10/2027	305	0.01
€150,000	2i Rete Gas 1.75% European Medium Term Notes 28/8/2026	136	0.01
€125,000	2i Rete Gas 1.75% Senior European Medium Term Notes 16/7/2019	113	0.01
€150,000	2i Rete Gas 3% Senior European Medium Term Notes 16/7/2024	149	0.01
€350,000	3M 1.5% Bonds 2/6/2031	314	0.01
€175,000	3M 1.5% European Medium Term Notes 9/11/2026	161	0.01
€200,000	3M 1.75% European Medium Term Notes 15/5/2030	186	0.01
€100,000	3M 1.875% Senior Notes 15/11/2021	94	0.01
€700,000	ABB Finance 0.625% European Medium Term Notes 3/5/2023	623	0.03
€500,000	AbbVie 0.375% Bonds 18/11/2019	444	0.02
€300,000	AbbVie 1.375% Bonds 17/5/2024	269	0.01
€400,000	Abertis Infraestructuras 1.375% Bonds 20/5/2026 ^a	348	0.02
€100,000	Abertis Infraestructuras 2.5% Senior Notes 27/2/2025	95	0.01
€200,000	Abertis Infraestructuras 4.75% Bonds 25/10/2019	190	0.01
€350,000	ABN AMRO 1% European Medium Term Notes 16/4/2025	313	0.02
€500,000	ABN AMRO 2.5% Senior European Medium Term Notes 29/11/2023	489	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	ABN AMRO 4.125% Senior European Medium Term Notes 28/3/2022	153	0.01
€400,000	ABN AMRO 6.375% Bonds 27/4/2021	417	0.02
€124,000	ABN AMRO 7.125% European Medium Term Notes 6/7/2022	138	0.01
€575,000	ABN AMRO Bank 0.625% European Medium Term Notes 31/5/2022	514	0.03
€100,000	ABN AMRO Bank 2.875% European Medium Term Notes 30/6/2025	93	0.01
€300,000	ABN AMRO Bank 2.875% European Medium Term Notes 18/1/2028	286	0.01
€350,000	ABN AMRO Bank 4.75% European Medium Term Notes 11/1/2019	322	0.02
€100,000	Accor 1.25% Bonds 25/1/2024	89	0.01
€100,000	Accor 2.375% Bonds 17/9/2023	95	0.01
€100,000	Accor 2.5% Senior Bonds 21/3/2019	91	0.01
€200,000	Accor 2.625% Senior Notes 5/2/2021	188	0.01
€300,000	Achmea Bank 1.125% European Medium Term Notes 25/4/2022	272	0.01
€100,000	Achmea Hypotheekbank 2.5% Senior European Medium Term Notes 19/11/2020	94	0.01
€300,000	ADO Properties 1.5% Bonds 26/7/2024	264	0.01
€350,000	Aeroporti di Roma 1.625% European Medium Term Notes 8/6/2027	313	0.02
€100,000	Aeroporti di Roma 3.25% Senior European Medium Term Notes 20/2/2021	96	0.01
€500,000	Air Liquide 2.375% European Medium Term Notes 6/9/2023	486	0.03
€100,000	Air Liquide Finance 0.5% European Medium Term Notes 13/6/2022	89	0.01
€200,000	Air Liquide Finance 1.25% European Medium Term Notes 3/6/2025	181	0.01
€200,000	Air Liquide Finance 1.25% European Medium Term Notes 13/6/2028	178	0.01
€175,000	Air Products & Chemicals 1% Bonds 12/2/2025	155	0.01
€150,000	Air Products & Chemicals 2% Senior Bonds 7/8/2020	139	0.01
€500,000	Airbus Finance 0.875% European Medium Term Notes 13/5/2026	435	0.02
€200,000	Airbus Finance 1.375% European Medium Term Notes 13/5/2031	172	0.01
€225,000	Akelius Residential Property 1.125% European Medium Term Notes 14/3/2024	194	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Akelius Residential Property 1.5% Bonds 23/1/2022	181	0.01
€100,000	Akelius Residential Property 1.75% European Medium Term Notes 7/2/2025	89	0.01
€500,000	Akzo Nobel Sweden Finance 2.625% European Medium Term Notes 27/7/2022	483	0.03
€500,000	Albemarle 1.875% Bonds 8/12/2021	462	0.02
€500,000	ALD 0.875% European Medium Term Notes 18/7/2022	444	0.02
€100,000	Alfa Laval Treasury International 1.375% European Medium Term Notes 12/9/2022	91	0.01
€175,000	Alimentation Couche-Tard 1.875% Bonds 6/5/2026	159	0.01
€175,000	Allergan Funding SCS 1.25% Bonds 1/6/2024	153	0.01
€175,000	Allergan Funding SCS 2.125% Bonds 1/6/2029	154	0.01
€300,000	Allianz 3.099% Bonds 6/7/2047	286	0.02
€300,000	Allianz Finance 3.5% Guaranteed European Medium Term Bonds 14/2/2022	299	0.02
€500,000	Allianz Finance 4.75% European Medium Term Notes 22/7/2019	471	0.02
€400,000	Allianz Finance II 0.875% European Medium Term Notes 6/12/2027	344	0.02
€100,000	Allianz Finance II 1.375% European Medium Term Notes 21/4/2031	87	0.01
€100,000	Allianz Finance II 3% Guaranteed Bonds 13/3/2028	104	0.01
€100,000	Allied Irish Banks 1.375% European Medium Term Notes 16/3/2020	91	0.01
€100,000	Allied Irish Banks 2.75% European Medium Term Notes 16/4/2019	91	0.01
€200,000	Alstom 3.625% Guaranteed Notes 5/10/2018	180	0.01
€400,000	Alstria Office REIT 1.5% Bonds 15/11/2027	341	0.02
€100,000	Alstria Office REIT 2.125% Bonds 12/4/2023	94	0.01
€200,000	AMA 6% Bonds 23/1/2027	217	0.01
€200,000	Amadeus Capital Markets 0.125% European Medium Term Notes 6/10/2020	177	0.01
€100,000	Amadeus Capital Markets 1.625% European Medium Term Notes 17/11/2021	92	0.01
€238,000	America Movil 1.5% Bonds 10/3/2024 ^o	217	0.01
€100,000	America Movil 2.125% Bonds 10/3/2028	93	0.01
€400,000	America Movil 3% Senior Notes 12/7/2021 ^o	385	0.02
€100,000	America Movil 4.125% European Medium Term Notes 25/10/2019	94	0.01
€400,000	America Movil 4.75% Guaranteed Bonds 28/6/2022	418	0.02
€400,000	American Express Credit 0.625% Bonds 22/11/2021	357	0.02
€400,000	American Honda Finance 1.375% European Medium Term Notes 10/11/2022	369	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	American Honda Finance 1.875% Senior European Medium Term Notes 4/9/2019	91	0.01
€125,000	American International 1.5% Bonds 8/6/2023	114	0.01
€300,000	American International 1.875% Bonds 21/6/2027	266	0.02
€225,000	Amgen 1.25% Bonds 25/2/2022	205	0.01
€300,000	Amgen 2.125% Guaranteed Senior Notes 13/9/2019	274	0.02
€350,000	Anglo American Capital 1.625% European Medium Term Notes 18/9/2025	308	0.02
€500,000	Anglo American Capital 2.875% Guaranteed European Medium Term Notes 20/11/2020	472	0.03
€525,000	Anheuser-Busch InBev 0.625% European Medium Term Notes 17/3/2020	469	0.03
€500,000	Anheuser-Busch InBev 0.875% European Medium Term Notes 17/3/2022 ^o	451	0.02
€275,000	Anheuser-Busch InBev 1.15% European Medium Term Notes 22/1/2027	238	0.01
€575,000	Anheuser-Busch InBev 1.5% European Medium Term Notes 18/4/2030	493	0.03
€875,000	Anheuser-Busch InBev 2% European Medium Term Notes 17/3/2028	805	0.04
€300,000	Anheuser-Busch InBev 2% European Medium Term Notes 23/1/2035	256	0.02
€200,000	Anheuser-Busch InBev 2.25% Guaranteed European Medium Term Notes 24/9/2020	186	0.01
€500,000	Anheuser-Busch InBev 2.7% European Medium Term Notes 31/3/2026 ^o	491	0.03
€875,000	Anheuser-Busch InBev 2.75% European Medium Term Notes 17/3/2036	821	0.05
€400,000	Anheuser-Busch InBev 4% European Medium Term Notes 26/4/2018	355	0.02
€250,000	Anheuser-Busch InBev 4% Guaranteed European Medium Term Bonds 2/6/2021	248	0.02
€200,000	Annington Funding 1.65% European Medium Term Notes 12/7/2024	178	0.01
€125,000	Aon 2.875% Guaranteed Notes 14/5/2026	122	0.01
€500,000	AP Moller - Maersk 1.75% European Medium Term Notes 18/3/2021	460	0.02
€250,000	Apple 1% European Medium Term Notes 10/11/2022	228	0.01
€250,000	Apple 1.375% Bonds 17/1/2024	230	0.01
€400,000	Apple 1.375% Bonds 24/5/2029	356	0.02
€200,000	Apple 1.625% Bonds 10/11/2026	186	0.01
€300,000	Apple 2% Bonds 17/9/2027	287	0.02
€400,000	APRR 1.125% European Medium Term Notes 15/1/2021	363	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	APRR 1.25% European Medium Term Notes 6/1/2027	178	0.01
€300,000	APRR 1.875% European Medium Term Notes 6/1/2031	277	0.02
€200,000	APT Pipelines 1.375% Bonds 22/3/2022	182	0.01
€225,000	APT Pipelines 2% Bonds 22/3/2027	203	0.01
€100,000	Arion Banki 1.625% European Medium Term Notes 1/12/2021	92	0.01
€300,000	Arion Banki 2.5% European Medium Term Notes 26/4/2019	272	0.02
€200,000	Arkema 1.5% European Medium Term Notes 20/1/2025	182	0.01
€700,000	Arkema 1.5% European Medium Term Notes 20/4/2027	626	0.03
€500,000	Aroundtown Property 1.5% Bonds 15/7/2024	442	0.03
€150,000	Asahi 0.321% Bonds 19/9/2021	132	0.01
€300,000	Asahi 1.151% Bonds 19/9/2025	263	0.02
€500,000	ASB Finance 0.5% European Medium Term Notes 10/6/2022	442	0.03
€250,000	ASF 5.625% Senior European Medium Term Bonds 4/7/2022	270	0.02
€350,000	ASF 7.375% Guaranteed Senior European Medium Term Notes 20/3/2019	333	0.02
€500,000	ASML 0.625% Bonds 7/7/2022	445	0.02
€100,000	ASML 1.375% Bonds 7/7/2026	90	0.01
€225,000	ASML 1.625% Bonds 28/5/2027	203	0.01
€150,000	ASML 3.375% Senior Notes 19/9/2023	152	0.01
€200,000	Assicurazioni Generali 2.875% Senior European Medium Term Notes 14/1/2020	186	0.01
€100,000	Assicurazioni Generali 4.125% Senior Subordinated European Medium Term Notes 4/5/2026	99	0.01
€200,000	Assicurazioni Generali 5% European Medium Term Notes 8/6/2048	198	0.01
€450,000	Assicurazioni Generali 5.125% European Medium Term Notes 16/9/2024	503	0.03
€775,000	Assicurazioni Generali 5.5% European Medium Term Notes 27/10/2047	798	0.04
€200,000	AstraZeneca 0.25% European Medium Term Notes 12/5/2021	177	0.01
€325,000	AstraZeneca 0.75% European Medium Term Notes 12/5/2024	285	0.02
€125,000	AstraZeneca 0.875% European Medium Term Notes 24/11/2021	113	0.01
€250,000	AstraZeneca 1.25% European Medium Term Notes 12/5/2028	219	0.01
€225,000	AT&T 1.05% Bonds 5/9/2023	201	0.01
€475,000	AT&T 1.3% Bonds 5/9/2023	431	0.02
€150,000	AT&T 1.45% Bonds 1/6/2022	138	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€450,000	AT&T 1.875% Guaranteed Senior Notes 4/12/2020	415	0.02
€275,000	AT&T 2.35% Bonds 5/9/2029	247	0.02
€750,000	AT&T 2.4% Bonds 15/3/2024	713	0.04
€200,000	AT&T 2.45% Bonds 15/3/2035	167	0.01
€400,000	AT&T 2.65% Senior Notes 17/12/2021	382	0.02
€100,000	AT&T 2.75% Bonds 19/5/2023	97	0.01
€650,000	AT&T 3.15% Bonds 4/9/2036	585	0.03
€650,000	AT&T 3.375% Senior Notes 15/3/2034	625	0.03
€100,000	AT&T 3.5% Senior Notes 17/12/2025	102	0.01
€200,000	AT&T 3.55% Senior Notes 17/12/2032 ^o	196	0.01
€225,000	Atlantia 1.625% European Medium Term Notes 3/2/2025 ^o	201	0.01
€450,000	Atlantia 1.875% European Medium Term Notes 13/7/2027 ^o	400	0.02
€100,000	Atlantia 2.875% Guaranteed European Medium Term Notes 26/2/2021	95	0.01
€150,000	Atlantia 4.375% Guaranteed European Medium Term Bonds 16/9/2025	164	0.01
€250,000	Atlantia 4.375% Guaranteed Medium Term Notes 16/3/2020	241	0.01
€150,000	Atlas Copco 0.625% European Medium Term Notes 30/8/2026	128	0.01
€200,000	Atlas Copco 2.625% Senior European Medium Term Notes 15/3/2019	182	0.01
€100,000	Atrium European Real Estate 3.625% Bonds 17/10/2022	98	0.01
€200,000	Atrium European Real Estate 4% Senior Notes 20/4/2020	190	0.01
€100,000	Auchan 2.375% European Medium Term Notes 12/12/2022	96	0.01
€100,000	Auchan 3.625% Guaranteed Senior European Medium Term Notes 19/10/2018	90	0.01
€400,000	Auchan 6% European Medium Term Notes 15/4/2019	378	0.02
€300,000	Aurizon Network 2% European Medium Term Notes 18/9/2024	278	0.02
€150,000	Aurizon Network 3.125% European Medium Term Notes 1/6/2026	148	0.01
€100,000	AusNet Services 1.5% European Medium Term Notes 26/2/2027	90	0.01
€200,000	AusNet Services 2.375% Guaranteed European Medium Term Notes 24/7/2020	186	0.01
€575,000	Australia & New Zealand Banking 0.75% Bonds 29/9/2026	494	0.03
€150,000	Australia & New Zealand Banking 5.125% Subordinated European Medium Term Notes 10/9/2019	142	0.01
€200,000	Australia Pacific Airports Melbourne 1.75% European Medium Term Notes 15/10/2024	184	0.01
€300,000	Autoroutes du Sud de la France 1.25% European Medium Term Notes 18/1/2027	267	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Autoroutes du Sud de la France 1.375% European Medium Term Notes 22/1/2030	349	0.02
€300,000	Autoroutes du Sud de la France 2.95% Senior European Medium Term Notes 17/1/2024	298	0.02
€200,000	Autoroutes Paris-Rhin-Rhone 4.875% Guaranteed Senior European Medium Term Notes 21/1/2019	184	0.01
€300,000	Autostrade per l'Italia 1.75% European Medium Term Notes 1/2/2027	271	0.02
€250,000	Autostrade per l'Italia 1.875% European Medium Term Notes 4/11/2025	230	0.01
€175,000	Aviva 0.625% European Medium Term Notes 27/10/2023	153	0.01
€200,000	Aviva 3.375% European Medium Term Notes 4/12/2045	189	0.01
€200,000	AXA 1.125% European Medium Term Notes 15/5/2028	178	0.01
€550,000	AXA 3.375% European Medium Term Notes 6/7/2047	528	0.03
€200,000	Azimut 2% Bonds 28/3/2022	183	0.01
€200,000	Babcock International 1.75% European Medium Term Notes 6/10/2022	182	0.01
€100,000	Bacardi 2.75% Guaranteed Bonds 3/7/2023	95	0.01
€400,000	Banco Bilbao Vizcaya Argentaria 0.625% Bonds 17/1/2022	357	0.02
€700,000	Banco Bilbao Vizcaya Argentaria 1% Bonds 20/1/2021 ^o	633	0.03
€200,000	Banco Bilbao Vizcaya Argentaria 3.5% Bonds 10/2/2027	195	0.01
€700,000	Banco Santander 1.125% European Medium Term Notes 17/1/2025	609	0.03
€200,000	Banco Santander 1.375% Bonds 9/2/2022	182	0.01
€600,000	Bank of America 0.736% European Medium Term Notes 7/2/2022	535	0.03
€500,000	Bank of America 0.75% European Medium Term Notes 26/7/2023	439	0.02
€400,000	Bank of America 1.375% European Medium Term Notes 26/3/2025	357	0.02
€500,000	Bank of America 1.379% European Medium Term Notes 7/2/2025	448	0.02
€500,000	Bank of America 1.625% European Medium Term Notes 14/9/2022	461	0.02
€175,000	Bank of America 1.776% European Medium Term Notes 4/5/2027	158	0.01
€400,000	Bank of America 2.375% Senior European Medium Term Notes 19/6/2024	382	0.02
€100,000	Bank of America 2.5% Senior European Medium Term Notes 27/7/2020	93	0.01
€150,000	Bank of Ireland 1.25% European Medium Term Notes 9/4/2020	136	0.01
€150,000	Bank of Ireland 3.25% Senior Notes 15/1/2019	136	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Bank of Nova Scotia 0.375% European Medium Term Notes 6/4/2022	441	0.02
€400,000	Bank of Tokyo-Mitsubishi UFJ 0.875% European Medium Term Notes 11/3/2022	359	0.02
€100,000	Bankinter 1.75% Bonds 10/6/2019	90	0.01
€500,000	Banque Fédérative du Crédit Mutuel 0.25% European Medium Term Notes 14/6/2019	444	0.02
€500,000	Banque Fédérative du Crédit Mutuel 0.375% European Medium Term Notes 13/1/2022	442	0.03
€800,000	Banque Fédérative du Crédit Mutuel 0.75% European Medium Term Notes 17/7/2025	691	0.04
€500,000	Banque Fédérative du Crédit Mutuel 1.25% European Medium Term Notes 14/1/2025	451	0.03
€300,000	Banque Fédérative du Crédit Mutuel 1.25% European Medium Term Notes 26/5/2027	265	0.02
€300,000	Banque Fédérative du Crédit Mutuel 1.625% European Medium Term Notes 19/1/2026	276	0.02
€300,000	Banque Federative du Credit Mutuel 1.875% European Medium Term Notes 4/11/2026	265	0.02
€500,000	Banque Fédérative du Crédit Mutuel 2.375% European Medium Term Notes 24/3/2026	460	0.03
€500,000	Banque Federative du Credit Mutuel 2.625% European Medium Term Notes 31/3/2027	465	0.03
€300,000	Banque Fédérative du Crédit Mutuel 2.625% Senior European Medium Term Notes 24/2/2021	285	0.02
€200,000	Banque Fédérative du Crédit Mutuel 2.625% Senior European Medium Term Notes 18/3/2024	196	0.01
€500,000	Banque Fédérative du Crédit Mutuel 3% Senior European Medium Term Notes 28/11/2023	499	0.03
€125,000	Banque Fédérative du Crédit Mutuel 3% Subordinated European Medium Term Notes 21/5/2024	120	0.01
€250,000	Banque Fédérative du Crédit Mutuel 4% Subordinated European Medium Term Bonds 22/10/2020	243	0.01
€300,000	Banque Fédérative du Crédit Mutuel 4.125% European Medium Term Bonds 20/7/2020	291	0.02
€725,000	Barclays 1.875% European Medium Term Notes 23/3/2021	668	0.04
€475,000	Barclays 1.875% European Medium Term Notes 8/12/2023	434	0.02
€500,000	Barclays 2% European Medium Term Notes 7/2/2028	437	0.02
€600,000	Barclays 2.625% European Medium Term Notes 11/11/2025	550	0.03
€200,000	Barclays 6% Subordinated European Medium Term Notes 14/1/2021	202	0.01
€500,000	Barclays 6.625% Guaranteed Subordinated European Medium Term Bonds 30/3/2022	536	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€125,000	BASF 0.875% European Medium Term Notes 15/11/2027	108	0.01
€400,000	BASF 1.5% Senior European Medium Term Notes 1/10/2018	357	0.02
€225,000	BASF 1.625% European Medium Term Notes 15/11/2037	195	0.01
€150,000	BASF 1.875% Guaranteed Senior European Medium Term Notes 4/2/2021	140	0.01
€100,000	BASF 2% Guaranteed Senior Notes 5/12/2022	95	0.01
€200,000	BASF 2.5% Senior European Medium Term Notes 22/1/2024	196	0.01
€350,000	BASF Finance Europe 0% European Medium Term Notes 10/11/2020	309	0.02
€450,000	BASF Finance Europe 0.75% European Medium Term Notes 10/11/2026	392	0.02
€275,000	BAT 1.125% Bonds 16/11/2023	245	0.01
€500,000	BAT International Finance 0.875% European Medium Term Notes 13/10/2023	440	0.02
€500,000	BAT International Finance 1.25% European Medium Term Notes 13/3/2027 ^o	425	0.02
€400,000	BAT International Finance 2.25% Bonds 16/1/2030	358	0.02
€350,000	BAT International Finance 3.625% Guaranteed European Medium Term Notes 9/11/2021	345	0.02
€100,000	BAWAG P.S.K. 8.125% Medium Term Notes 30/10/2023	121	0.01
€275,000	Baxter International 1.3% Bonds 30/5/2025	244	0.01
€100,000	Bayer 1.875% Senior European Medium Term Notes 25/1/2021	93	0.01
€100,000	Bayer Capital 1.25% European Medium Term Notes 13/11/2023	92	0.01
€800,000	Becton Dickinson 1% Bonds 15/12/2022	709	0.04
€150,000	Becton Dickinson 1.9% Bonds 15/12/2026	133	0.01
€200,000	Belfius Bank 1% European Medium Term Notes 26/10/2024	174	0.01
€100,000	Belfius Bank 2.25% Senior European Medium Term Notes 26/9/2018	90	0.01
€100,000	Belfius Bank 3.125% Bonds 11/5/2026	96	0.01
€300,000	Beni Stabili SIIQ 1.625% Bonds 17/10/2024 ^o	263	0.02
€150,000	Berkshire Hathaway 0.5% Bonds 13/3/2020	134	0.01
€150,000	Berkshire Hathaway 0.625% Bonds 17/1/2023	133	0.01
€375,000	Berkshire Hathaway 0.75% Bonds 16/3/2023	334	0.02
€825,000	Berkshire Hathaway 1.125% Bonds 16/3/2027	721	0.04
€300,000	Berkshire Hathaway 1.3% Bonds 15/3/2024	273	0.02
€125,000	Berkshire Hathaway 2.15% Bonds 15/3/2028	118	0.01
€300,000	Berlin Hyp 0.5% Bonds 26/9/2023	261	0.02
€300,000	Berlin Hyp 1.625% Senior European Medium Term Notes 29/1/2019	269	0.02
€100,000	Bertelsmann 1.125% European Medium Term Notes 27/4/2026	89	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Bertelsmann 0.25% European Medium Term Notes 26/5/2021	266	0.02
€200,000	BG Energy Capital 1.25% European Medium Term Notes 21/11/2022	184	0.01
€200,000	BG Energy Capital 2.25% European Medium Term Notes 21/11/2029	194	0.01
€100,000	Bharti Airtel International Netherlands 3.375% Guaranteed Bonds 20/5/2021	95	0.01
€200,000	Bharti Airtel International Netherlands 4% Guaranteed Bonds 10/12/2018	181	0.01
€300,000	BHP Billiton Finance 0.75% Medium Term Notes 28/10/2022	269	0.02
€500,000	BHP Billiton Finance 2.25% Guaranteed European Medium Term Notes 25/9/2020	466	0.02
€500,000	BHP Billiton Finance 3% European Medium Term Notes 29/5/2024	503	0.03
€100,000	BHP Billiton Finance 3.125% Guaranteed European Medium Term Notes 29/4/2033	104	0.01
€250,000	BHP Billiton Finance 3.25% European Medium Term Bonds 24/9/2027	262	0.02
€225,000	BHP Billiton Finance 4.75% Bonds 22/4/2076 ^o	222	0.01
€200,000	BHP Billiton Finance 5.625% Bonds 22/10/2079	215	0.01
€250,000	Blackstone Finance 2% Bonds 19/5/2025	233	0.01
€500,000	BMW Finance 0.125% European Medium Term Notes 15/4/2020	443	0.02
€600,000	BMW Finance 0.125% European Medium Term Notes 3/7/2020	531	0.03
€400,000	BMW Finance 0.5% European Medium Term Notes 21/1/2020	357	0.02
€250,000	BMW Finance 0.75% European Medium Term Notes 15/4/2024	221	0.01
€500,000	BMW Finance 0.875% European Medium Term Notes 17/11/2020	451	0.02
€250,000	BMW Finance 0.875% European Medium Term Notes 3/4/2025	220	0.01
€700,000	BMW Finance 1% European Medium Term Notes 15/2/2022	635	0.03
€225,000	BMW Finance 1.125% European Medium Term Notes 10/1/2028	194	0.01
€100,000	BMW Finance 2.375% Guaranteed Notes 24/1/2023	96	0.01
€350,000	BMW Finance 3.25% Guaranteed European Medium Term Notes 14/1/2019	318	0.02
€400,000	BMW US Capital 0.625% European Medium Term Notes 20/4/2022	357	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	BMW US Capital 1% European Medium Term Notes 20/4/2027	347	0.02
€600,000	BNP Paribas 0.5% European Medium Term Notes 1/6/2022	532	0.03
€200,000	BNP Paribas 0.75% European Medium Term Notes 11/11/2022	179	0.01
€125,000	BNP Paribas 1.125% European Medium Term Notes 15/1/2023	114	0.01
€500,000	BNP Paribas 1.5% European Medium Term Notes 17/11/2025 ^o	446	0.02
€1,000,000	BNP Paribas 1.5% European Medium Term Notes 23/5/2028 ^o	868	0.05
€500,000	BNP Paribas 1.5% European Medium Term Notes 25/5/2028	450	0.03
€275,000	BNP Paribas 2.25% European Medium Term Notes 11/1/2027 ^o	249	0.02
€300,000	BNP Paribas 2.375% European Medium Term Notes 17/2/2025	278	0.02
€300,000	BNP Paribas 2.375% Senior European Medium Term Notes 20/5/2024	291	0.02
€350,000	BNP Paribas 2.5% European Medium Term Notes 23/8/2019	321	0.02
€250,000	BNP Paribas 2.75% European Medium Term Notes 27/1/2026	236	0.01
€100,000	BNP Paribas 2.875% European Medium Term Notes 24/10/2022	98	0.01
€400,000	BNP Paribas 2.875% European Medium Term Notes 1/10/2026	381	0.02
€800,000	BNP Paribas 2.875% Senior European Medium Term Notes 26/9/2023	793	0.04
€650,000	BNP Paribas 3.75% Guaranteed Senior European Medium Term Bonds 25/11/2020	632	0.03
€400,000	BNP Paribas Cardif 1% European Medium Term Notes 29/11/2024	341	0.02
€200,000	Bouygues 1.375% Bonds 7/6/2027	180	0.01
€200,000	Bouygues 3.625% Senior Notes 16/1/2023	203	0.01
€250,000	Bouygues 3.641% Guaranteed Senior Notes 29/10/2019	234	0.01
€300,000	BP Capital Markets 1.109% European Medium Term Notes 16/2/2023	272	0.02
€125,000	BP Capital Markets 1.117% European Medium Term Note 25/1/2024	113	0.01
€600,000	BP Capital Markets 1.373% European Medium Term Notes 3/3/2022	552	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	BP Capital Markets 1.573% European Medium Term Notes 16/2/2027	273	0.02
€100,000	BP Capital Markets 1.953% European Medium Term Notes 3/3/2025	94	0.01
€500,000	BP Capital Markets 2.177% Senior European Medium Term Notes 28/9/2021	472	0.02
€400,000	BP Capital Markets 2.213% European Medium Term Notes 25/9/2026	383	0.02
€500,000	BP Capital Markets 2.517% European Medium Term Notes 17/2/2021	473	0.02
€500,000	BP Capital Markets 2.972% European Medium Term Notes 27/2/2026	504	0.03
€200,000	BP Capital Markets 2.994% Guaranteed European Medium Term Notes 18/2/2019	182	0.01
€500,000	BPCE 0.375% European Medium Term Notes 5/10/2023	434	0.02
€500,000	BPCE 0.625% European Medium Term Notes 20/4/2020	447	0.02
€300,000	BPCE 1% European Medium Term Notes 5/10/2028	257	0.02
€300,000	BPCE 1.125% Bonds 18/1/2023	269	0.02
€500,000	BPCE 1.375% Senior European Medium Term Notes 22/5/2019	450	0.03
€600,000	BPCE 1.625% European Medium Term Notes 31/1/2028	527	0.03
€300,000	BPCE 2.75% Bonds 30/11/2027	284	0.02
€100,000	BPCE 2.875% European Medium Term Notes 22/4/2026	95	0.01
€400,000	BPCE 3% Senior European Medium Term Notes 19/7/2024	403	0.02
€300,000	BPCE 4.25% European Medium Term Bonds 6/2/2023	313	0.02
€100,000	BPCE 4.625% Subordinated Bonds 18/7/2023	104	0.01
€350,000	Brambles Finance 1.5% Bonds 4/10/2027 ^o	304	0.02
€125,000	Brambles Finance 2.375% Guaranteed Bonds 12/6/2024	120	0.01
€150,000	Brenntag Finance 1.125% Bonds 27/9/2025	131	0.01
€150,000	BRF 2.75% Bonds 3/6/2022	131	0.01
€200,000	Brisa Concessao Rodoviaria 1.875% European Medium Term Notes 30/4/2025	183	0.01
€100,000	Brisa Concessao Rodoviaria 2% European Medium Term Notes 22/3/2023	94	0.01
€125,000	Bristol-Myers Squibb 1% Bonds 15/5/2025	111	0.01
€200,000	Bristol-Myers Squibb 1.75% Bonds 15/5/2035	177	0.01
€400,000	British American Tobacco Netherlands 4% Bonds 7/7/2020	385	0.02
€375,000	British Telecommunications 0.5% European Medium Term Notes 23/6/2022	330	0.02
€400,000	British Telecommunications 0.625% European Medium Term Notes 10/3/2021	357	0.02
€425,000	British Telecommunications 1.125% European Medium Term Notes 10/3/2023	382	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€825,000	British Telecommunications 1.5% European Medium Term Notes 23/6/2027	718	0.04
€225,000	British Telecommunications 1.75% European Medium Term Notes 10/3/2026	203	0.01
€125,000	Brown-Forman 1.2% Bonds 7/7/2026	110	0.01
€100,000	Brussels Airport 1% European Medium Term Notes 3/5/2024	89	0.01
€200,000	Brussels Airport 3.25% Senior European Medium Term Notes 1/7/2020	189	0.01
€400,000	BSH Hausgerate 1.875% Bonds 13/11/2020	370	0.02
€375,000	Bunge Finance Europe 1.85% Bonds 16/6/2023	344	0.02
€700,000	CaixaBank 0.75% European Medium Term Notes 18/4/2023	612	0.03
€200,000	CaixaBank 1.125% European Medium Term Notes 17/5/2024	176	0.01
€200,000	CaixaBank 1.625% European Medium Term Notes 21/4/2022	182	0.01
€100,000	CaixaBank 2.375% Senior Notes 9/5/2019	91	0.01
€300,000	CaixaBank 3.125% Senior Bonds 14/5/2018	267	0.02
€200,000	Canal de Isabel II Gestion 1.68% European Medium Term Notes 26/2/2025	180	0.01
€300,000	Cap Gemini 1.75% Bonds 1/7/2020	274	0.02
€400,000	Cap Gemini 2.5% Bonds 1/7/2023	386	0.02
€100,000	Cargill 2.5% Senior European Medium Term Notes 15/2/2023	97	0.01
€500,000	Carlsberg Breweries 2.5% Senior European Medium Term Notes 28/5/2024	482	0.03
€300,000	Carlsberg Breweries 2.625% European Medium Term Notes 3/7/2019	274	0.02
€100,000	Carmila 2.375% Bonds 18/9/2023	94	0.01
€300,000	Carmila 2.375% Bonds 16/9/2024	280	0.02
€150,000	Carnival 1.125% Bonds 6/11/2019	135	0.01
€100,000	Carnival 1.625% Bonds 22/2/2021	92	0.01
€150,000	Carnival 1.875% Bonds 7/11/2022	140	0.01
€150,000	Carrefour 0.75% European Medium Term Notes 26/4/2024	131	0.01
€100,000	Carrefour 1.25% European Medium Term Notes 3/6/2025	89	0.01
€700,000	Carrefour 1.75% Senior European Medium Term Notes 22/5/2019	631	0.03
€100,000	Carrefour 1.75% Senior European Medium Term Notes 15/7/2022	93	0.01
€100,000	Carrefour 3.875% Senior European Medium Term Bonds 25/4/2021	98	0.01
€500,000	Carrefour 4% European Medium Term Notes 9/4/2020	478	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Celanese 1.125% Bonds 26/9/2023	355	0.02
€425,000	Celanese US 1.25% Bonds 11/2/2025	368	0.02
€125,000	Cetin Finance 1.423% Bonds 6/12/2021	113	0.01
€100,000	Cheung Kong Infrastructure Finance BVI 1% Bonds 12/12/2024	87	0.01
€100,000	Chorus 1.125% European Medium Term Notes 18/10/2023	89	0.01
€400,000	Cie de Saint-Gobain 1% European Medium Term Notes 17/3/2025	353	0.02
€200,000	Cie Financiere et Industrielle des Autoroutes 0.375% European Medium Term Notes 7/2/2025	170	0.01
€400,000	Cie Financiere et Industrielle des Autoroutes 0.75% European Medium Term Notes 9/9/2028	332	0.02
€300,000	Cie Financiere et Industrielle des Autoroutes 1.125% European Medium Term Notes 13/10/2027	258	0.02
€175,000	Citigroup 0.75% European Medium Term Notes 26/10/2023	153	0.01
€1,000,000	Citigroup 1.375% European Medium Term Notes 27/10/2021	914	0.05
€225,000	Citigroup 1.5% European Medium Term Notes 26/10/2028	197	0.01
€500,000	Citigroup 1.75% Bonds 28/1/2025	458	0.03
€300,000	Citigroup 2.125% European Medium Term Notes 10/9/2026	281	0.02
€300,000	Citigroup 2.375% Senior European Medium Term Notes 22/5/2024	286	0.02
€500,000	Citigroup 5% Guaranteed Senior European Medium Term Bonds 2/8/2019	474	0.03
€200,000	Citigroup 7.375% Guaranteed Senior European Medium Term Bonds 4/9/2019	197	0.01
€200,000	Citycon 3.75% Senior Bonds 24/6/2020	191	0.01
€175,000	Citycon Treasury 1.25% Bonds 8/9/2026	147	0.01
€200,000	Citycon Treasury 2.5% Bonds 1/10/2024	187	0.01
€254,000	CK Hutchison Finance 16 1.25% Bonds 6/4/2023	229	0.01
€243,000	CK Hutchison Finance 16 2% Bonds 6/4/2028	222	0.01
€750,000	Cloverie for Zurich Insurance 1.75% European Medium Term Notes 16/9/2024 ^{a1}	696	0.04
€275,000	Coca-Cola 0.5% Bonds 8/3/2024	240	0.01
€250,000	Coca-Cola 0.75% Senior Notes 9/3/2023	224	0.01
€175,000	Coca-Cola 1.1% Bonds 2/9/2036	140	0.01
€500,000	Coca-Cola 1.125% Bonds 22/9/2022	457	0.02
€400,000	Coca-Cola 1.125% Bonds 9/3/2027	354	0.02
€300,000	Coca-Cola 1.625% Bonds 9/3/2035	264	0.02
€425,000	Coca-Cola 1.875% Bonds 22/9/2026	402	0.02
€400,000	Coca-Cola Enterprises 2.375% Senior Bonds 7/5/2025	384	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Coca-Cola Enterprises 2.625% Senior European Medium Term Notes 6/11/2023	97	0.01
€500,000	Coca-Cola European Partners 0.75% Bonds 24/2/2022	447	0.02
€100,000	Coca-Cola Finance 2.375% Guaranteed European Medium Term Notes 18/6/2020	93	0.01
€100,000	Coca-Cola HBC Finance 1.875% European Medium Term Notes 11/11/2024	94	0.01
€100,000	Coface 4.125% Guaranteed Bonds 27/3/2024	101	0.01
€200,000	Commerzbank 0.5% European Medium Term Notes 3/4/2018	177	0.01
€500,000	Commerzbank 1.125% European Medium Term Notes 19/9/2025	433	0.02
€425,000	Commerzbank 4% European Medium Term Notes 23/3/2026 ^o	423	0.02
€477,000	Commerzbank 4% European Medium Term Notes 30/3/2027	477	0.03
€200,000	Commerzbank 4% Guaranteed Senior European Medium Term Bonds 16/9/2020	194	0.01
€500,000	Commerzbank 7.75% Subordinated European Medium Term Bonds 16/3/2021	533	0.03
€1,125,000	Commonwealth Bank of Australia 1.936% European Medium Term Notes 3/10/2029	994	0.06
€250,000	Commonwealth Bank of Australia 2% European Medium Term Notes 22/4/2027	228	0.01
€200,000	Commonwealth Bank of Australia 4.25% Guaranteed Senior European Medium Term Notes 6/4/2018	177	0.01
€300,000	Commonwealth Bank of Australia 5.5% Subordinate European Medium Term Notes 6/8/2019	285	0.02
€175,000	Compass 1.875% Senior European Medium Term Notes 27/11/2023	165	0.01
€100,000	Compass 3.125% European Medium Term Bonds 13/2/2019	91	0.01
€325,000	Compass International 0.625% European Medium Term Notes 3/7/2024	284	0.02
€200,000	Continental 3.125% Guaranteed European Medium Term Notes 9/9/2020	190	0.01
€50,000	Continental Rubber of America 0.5% European Medium Term Notes 19/2/2019	44	0.00
€400,000	Cooperatieve Rabobank 0.125% Bonds 11/10/2021	353	0.02
€1,000,000	Cooperatieve Rabobank 4.125% European Medium Term Notes 12/1/2021	985	0.06
€100,000	Coventry Building Society 2.5% Senior Notes 18/11/2020	94	0.01
€175,000	Covestro 1% European Medium Term Notes 7/10/2021	159	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€125,000	Covestro 1.75% Bonds 25/9/2024	117	0.01
€150,000	CPI Property 2.125% European Medium Term Notes 4/10/2024	132	0.01
€400,000	Crédit Agricole 0.75% European Medium Term Notes 1/12/2022	357	0.02
€200,000	Crédit Agricole 0.875% Senior European Medium Term Bonds 19/1/2022	180	0.01
€400,000	Crédit Agricole 1% European Medium Term Notes 16/9/2024	357	0.02
€200,000	Crédit Agricole 1.25% European Medium Term Notes 14/4/2026	178	0.01
€700,000	Crédit Agricole 1.375% European Medium Term Notes 3/5/2027	625	0.03
€300,000	Crédit Agricole 1.875% European Medium Term Notes 20/12/2026	273	0.02
€300,000	Crédit Agricole 2.375% European Medium Term Notes 27/11/2020	282	0.02
€1,000,000	Crédit Agricole 2.375% Senior European Medium Term Notes 20/5/2024	967	0.05
€125,000	Crédit Agricole 2.625% Bonds 17/3/2027	116	0.01
€200,000	Crédit Agricole 3.125% Senior European Medium Term Notes 17/7/2023	200	0.01
€400,000	Crédit Agricole 3.875% Senior European Medium Term Notes 13/2/2019	367	0.02
€150,000	Crédit Agricole 5.875% Subordinated European Medium Term Notes 11/6/2019	142	0.01
€200,000	Crédit Agricole Assurances 2.625% Bonds 29/1/2048	174	0.01
€300,000	Crédit Agricole Assurances 4.75% Bonds 27/9/2048	313	0.02
€100,000	Credit Logement 1.35% Bonds 28/11/2029	87	0.01
€500,000	Credit Mutuel Arkea 1% European Medium Term Notes 26/1/2023	449	0.03
€200,000	Credit Mutuel Arkea 3.5% European Medium Term Notes 9/2/2029	193	0.01
€500,000	Credit Suisse 0.375% European Medium Term Notes 11/4/2019	444	0.03
€600,000	Credit Suisse 0.625% European Medium Term Notes 20/11/2018	533	0.03
€500,000	Credit Suisse 1.125% Bonds 15/9/2020	453	0.02
€250,000	Credit Suisse 1.25% European Medium Term Notes 14/4/2022	226	0.01
€400,000	Credit Suisse 1.25% European Medium Term Notes 17/7/2025	351	0.02
€100,000	Credit Suisse 1.375% Bonds 31/1/2022	92	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€800,000	Credit Suisse 1.375% Senior Notes 29/11/2019	724	0.04
€500,000	Credit Suisse 1.5% European Medium Term Notes 10/4/2026	454	0.02
€700,000	Credit Suisse London 4.75% Guaranteed Senior European Medium Term Notes 5/8/2019	661	0.04
€400,000	CRH Finance 3.125% Guaranteed Senior Bonds 3/4/2023	396	0.02
€350,000	CRH Finance Germany 1.75% European Medium Term Notes 16/7/2021	323	0.02
€350,000	CRH Finland Services 2.75% Guaranteed European Medium Term Notes 15/10/2020	328	0.02
€100,000	CRH Funding 1.875% European Medium Term Notes 9/1/2024	93	0.01
€200,000	Criteria Caixa 1.5% European Medium Term Notes 10/5/2023	178	0.01
€500,000	Daimler 0.25% European Medium Term Notes 11/5/2020	443	0.02
€300,000	Daimler 0.75% European Medium Term Notes 11/5/2023 ^o	268	0.02
€500,000	Daimler 0.85% European Medium Term Notes 28/2/2025	439	0.02
€500,000	Daimler 0.875% European Medium Term Notes 12/1/2021	450	0.02
€175,000	Daimler 1% European Medium Term Notes 15/11/2027	149	0.01
€500,000	Daimler 1.4% European Medium Term Notes 12/1/2024	458	0.02
€125,000	Daimler 1.5% European Medium Term Notes 3/7/2029	109	0.01
€750,000	Daimler 2% European Medium Term Notes 7/4/2020	690	0.04
€500,000	Daimler 2% European Medium Term Notes 25/6/2021	468	0.02
€275,000	Daimler 2.125% European Medium Term Notes 3/7/2037	244	0.01
€500,000	Daimler 2.25% Senior European Medium Term Notes 24/1/2022	474	0.02
€200,000	Daimler 2.625% Senior European Medium Term Notes 2/4/2019	182	0.01
€300,000	Daimler International Finance 0.2% Bonds 13/9/2021	265	0.02
€300,000	Danfoss 1.375% European Medium Term Notes 23/2/2022	273	0.02
€100,000	Danica Pension Livsforsikringsaktieselskab 4.375% Bonds 29/9/2045	101	0.01
€500,000	Danone 0.424% European Medium Term Notes 3/11/2022	440	0.02
€100,000	Danone 1.125% European Medium Term Notes 14/1/2025	90	0.01
€400,000	Danone 1.208% European Medium Term Notes 3/11/2028	348	0.02
€500,000	Danone 1.25% European Medium Term Notes 30/5/2024	453	0.02
€300,000	Danone 2.25% European Medium Term Notes 15/11/2021	283	0.02
€100,000	Danone 2.6% Senior European Medium Term Notes 28/6/2023	97	0.01
€750,000	Danone 3.6% Senior European Medium Term Bonds 23/11/2020	726	0.04
€100,000	Danske Bank 0.5% European Medium Term Notes 6/5/2021	89	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Danske Bank 0.75% European Medium Term Notes 4/5/2020	449	0.02
€200,000	Delhaize 3.125% Guaranteed Notes 27/2/2020	188	0.01
€200,000	Delphi Automotive 1.5% Bonds 10/3/2025	180	0.01
€125,000	Delphi Automotive 1.6% Bonds 15/9/2028	109	0.01
€175,000	Demeter Investments 3.5% European Medium Term Notes 1/10/2046	170	0.01
€675,000	Deutsche Annington Finance 0.875% Bonds 30/3/2020	606	0.03
€275,000	Deutsche Annington Finance 2.125% European Medium Term Notes 9/7/2022	259	0.02
€200,000	Deutsche Annington Finance 3.125% Guaranteed Bonds 25/7/2019	185	0.01
€800,000	Deutsche Bank 1.25% European Medium Term Notes 8/9/2021	719	0.04
€900,000	Deutsche Bank 1.5% European Medium Term Notes 20/1/2022	811	0.04
€700,000	Deutsche Bank 1.75% European Medium Term Notes 17/1/2028	593	0.03
€400,000	Deutsche Bank 2.375% European Medium Term Notes 11/1/2023	373	0.02
€150,000	Deutsche Boerse 2.75% Bonds 5/2/2041	141	0.01
€200,000	Deutsche Kreditbank 0.625% Bonds 8/6/2021	179	0.01
€125,000	Deutsche Post 0.375% European Medium Term Notes 1/4/2021	111	0.01
€200,000	Deutsche Post 1% European Medium Term Notes 13/12/2027	172	0.01
€250,000	Deutsche Post 2.875% European Medium Term Bonds 11/12/2024	251	0.02
€300,000	Deutsche Post Finance 2.95% Guaranteed European Medium Term Bonds 27/6/2022 ^o	294	0.02
€750,000	Deutsche Telekom International Finance 0.25% European Medium Term Notes 19/4/2021 ^o	663	0.04
€500,000	Deutsche Telekom International Finance 0.375% European Medium Term Notes 30/10/2021	443	0.02
€1,000,000	Deutsche Telekom International Finance 0.625% European Medium Term Notes 3/4/2023	884	0.05
€400,000	Deutsche Telekom International Finance 0.875% European Medium Term Notes 30/1/2024	355	0.02
€500,000	Deutsche Telekom International Finance 1.125% European Medium Term Notes 22/5/2026	440	0.02
€175,000	Deutsche Telekom International Finance 1.5% European Medium Term Notes 3/4/2028	155	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Deutsche Telekom International Finance 3.25% Guaranteed European Medium Term Notes 17/1/2028	207	0.01
€300,000	Deutsche Telekom International Finance 4.25% European Medium Term Notes 16/3/2020	288	0.02
€150,000	Deutsche Telekom International Finance 4.5% Guaranteed European Medium Term Bonds 28/10/2030	173	0.01
€118,000	Deutsche Wohnen 1.375% Senior Notes 24/7/2020	107	0.01
€225,000	DH Europe Finance 1.2% Bonds 30/6/2027	198	0.01
€175,000	DH Europe Finance 1.7% Bonds 4/1/2022	162	0.01
€200,000	DH Europe Finance 2.5% Guaranteed Notes 8/7/2025	195	0.01
€500,000	Diageo Finance 0.5% European Medium Term Notes 19/6/2024	433	0.02
€100,000	Diageo Finance 1.125% Guaranteed Bonds 20/5/2019	90	0.01
€400,000	Diageo Finance 1.75% European Medium Term Notes 23/9/2024	374	0.02
€350,000	Digital Euro Finco 2.625% Bonds 15/4/2024	329	0.02
€100,000	Discovery Communications 1.9% Bonds 19/3/2027	87	0.01
€125,000	Discovery Communications 2.375% Guaranteed Bonds 7/3/2022	118	0.01
€100,000	Distribuidora Internacional de Alimentacion 1% European Medium Term Notes 28/4/2021	89	0.01
€400,000	DNB Bank 1.125% European Medium Term Notes 1/3/2023	364	0.02
€225,000	DNB Bank 1.25% European Medium Term Notes 1/3/2027	201	0.01
€500,000	DNB Bank 3.875% Senior European Medium Term Notes 29/6/2020	482	0.02
€100,000	DNB Bank 4.25% European Medium Term Bonds 18/1/2022	102	0.01
€400,000	DNB Bank 4.375% Senior European Medium Term Bonds 24/2/2021	398	0.02
€100,000	Dover 1.25% Bonds 9/11/2026	87	0.01
€500,000	Dream Global Funding I 1.375% Bonds 21/12/2021	440	0.02
€575,000	DS Smith 1.375% European Medium Term Notes 26/7/2024	508	0.03
€100,000	DS Smith 2.25% European Medium Term Notes 16/9/2022	94	0.01
€350,000	DSM 2.375% Senior European Medium Term Notes 3/4/2024	339	0.02
€500,000	DVB Bank 1% European Medium Term Notes 29/7/2019	446	0.02
€300,000	DVB Bank 1% European Medium Term Notes 25/4/2022	265	0.02
€200,000	DVB Bank 1.625% Senior European Medium Term Notes 28/5/2018	177	0.01
€300,000	E.ON 1.625% European Medium Term Notes 22/5/2029	265	0.02
€250,000	E.ON International Finance 5.75% Guaranteed European Medium Term Bonds 7/5/2020	249	0.02
€100,000	Eastman Chemical 1.5% Bonds 26/5/2023	92	0.01
€350,000	Eastman Chemical 1.875% Bonds 23/11/2026	321	0.02
€100,000	EasyJet 1.75% European Medium Term Notes 9/2/2023	93	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	Eaton 0.75% Bonds 20/9/2024	130	0.01
€125,000	Ecolab 1% Bonds 15/1/2024	112	0.01
€100,000	Ecolab 2.625% Bonds 8/7/2025	98	0.01
€300,000	Edenred 1.875% Bonds 30/3/2027 ^o	273	0.02
€250,000	EDP Finance 1.5% European Medium Term Notes 22/11/2027	217	0.01
€200,000	EDP Finance 1.875% European Medium Term Notes 29/9/2023	186	0.01
€175,000	EDP Finance 2% European Medium Term Notes 22/4/2025	161	0.01
€300,000	EDP Finance 2.375% European Medium Term Notes 23/3/2023	286	0.02
€500,000	EDP Finance 2.625% European Medium Term Notes 18/1/2022	478	0.02
€300,000	EDP Finance 4.875% European Medium Term Notes 14/9/2020	297	0.02
€250,000	Eli Lilly 2.125% Bonds 3/6/2030	238	0.01
€300,000	Elia System Operator 1.375% European Medium Term Notes 27/5/2024	271	0.02
€100,000	Elia System Operator 3.25% Senior European Medium Term Notes 4/4/2028	103	0.01
€700,000	Elisa 0.875% European Medium Term Notes 17/3/2024	608	0.03
€300,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% Bonds 29/9/2047	277	0.02
€300,000	Enagas Financiaciones 0.75% European Medium Term Notes 27/10/2026	255	0.02
€100,000	Enagas Financiaciones 1.25% European Medium Term Notes 6/2/2025	90	0.01
€100,000	Enagas Financiaciones 1.375% European Medium Term Notes 5/5/2028	88	0.01
€200,000	Enagas Financiaciones 2.5% Guaranteed European Medium Term Notes 11/4/2022	192	0.01
€300,000	Enel 5.625% European Medium Term Bonds 21/6/2027	359	0.02
€150,000	Enel Finance 5% Guaranteed European Medium Term Bonds 14/9/2022	160	0.01
€725,000	Enel Finance International 1% European Medium Term Notes 16/9/2024	639	0.03
€700,000	Enel Finance International 1.125% European Medium Term Notes 16/9/2026	601	0.03
€303,000	Enel Finance International 1.375% Bonds 1/6/2026	267	0.02
€376,000	Enel Finance International 1.966% European Medium Term Notes 27/1/2025	350	0.02
€100,000	Enel Finance International 4.875% Guaranteed European Medium Term Notes 11/3/2020	97	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	Enel-Societa Per Azioni 5.25% Senior European Medium Term Bonds 20/5/2024	168	0.01
€200,000	ENGIE 0.5% European Medium Term Notes 13/3/2022	178	0.01
€200,000	ENGIE 0.875% European Medium Term Notes 27/3/2024	178	0.01
€100,000	ENGIE 1% European Medium Term Notes 13/3/2026	88	0.01
€400,000	ENGIE 1.375% European Medium Term Notes 28/2/2029	351	0.02
€500,000	ENGIE 1.375% Senior European Medium Term Notes 19/5/2020	455	0.02
€200,000	ENGIE 1.5% European Medium Term Notes 13/3/2035	170	0.01
€200,000	ENGIE 2% European Medium Term Notes 28/9/2037	180	0.01
€200,000	ENGIE 2.375% Senior European Medium Term Notes 19/5/2026	193	0.01
€400,000	ENGIE 2.625% Senior European Medium Term Notes 20/7/2022	388	0.02
€100,000	ENGIE 3.125% Senior European Medium Term Notes 21/1/2020	94	0.01
€250,000	ENGIE 3.5% Senior European Medium Term Bonds 18/10/2022	253	0.02
€150,000	ENGIE 5.75% Guaranteed Senior European Medium Term Bonds 24/6/2023	167	0.01
€50,000	ENGIE 6.875% Guaranteed Senior European Medium Term Bonds 24/1/2019	47	0.00
€400,000	Eni 1% European Medium Term Notes 14/3/2025	351	0.02
€300,000	Eni 1.125% European Medium Term Notes 19/9/2028	250	0.02
€300,000	Eni 1.5% European Medium Term Notes 2/2/2026	270	0.02
€350,000	Eni 1.5% European Medium Term Notes 17/1/2027	310	0.02
€175,000	Eni 1.625% European Medium Term Notes 17/5/2028	154	0.01
€500,000	Eni 1.75% European Medium Term Notes 18/1/2024	466	0.02
€250,000	Eni 3.625% European Medium Term Notes 29/1/2029	262	0.02
€400,000	Eni 3.75% Senior European Medium Term Notes 12/9/2025	420	0.02
€400,000	Eni 4% Senior European Medium Term Bonds 29/6/2020	386	0.02
€200,000	EP Energy 4.375% Senior Bonds 1/5/2018	178	0.01
€200,000	Esselunga 0.875% Bonds 25/10/2023	176	0.01
€175,000	Essity 0.625% European Medium Term Notes 28/3/2022	156	0.01
€125,000	Essity 1.625% European Medium Term Notes 30/3/2027	112	0.01
€100,000	Euroclear Investments 1.125% Bonds 7/12/2026	88	0.01
€200,000	Eurogrid 1.625% European Medium Term Notes 3/11/2023	185	0.01
€100,000	Eurogrid 1.875% Bonds 10/6/2025	93	0.01
€400,000	Eutelsat 2.625% Senior Notes 13/1/2020	368	0.02
€200,000	Eutelsat 5% Guaranteed Senior Notes 14/1/2019	184	0.01
€100,000	Evonik 1.875% Bonds 8/4/2020	92	0.01
€150,000	Evonik Finance 0% European Medium Term Notes 8/3/2021	132	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	Evonik Finance 0.375% European Medium Term Notes 7/9/2024	128	0.01
€175,000	Evonik Finance 0.75% European Medium Term Notes 7/9/2028	143	0.01
€175,000	Evonik Industries 1% European Medium Term Notes 23/1/2023	158	0.01
€100,000	Evonik Industries 2.125% Bonds 7/7/2077	90	0.01
€125,000	EXOR 2.5% Bonds 8/10/2024	119	0.01
€225,000	Expedia 2.5% Bonds 3/6/2022	208	0.01
€225,000	Fastighets Balder 1.125% Bonds 14/3/2022	200	0.01
€325,000	Fastighets Balder 1.875% Bonds 14/3/2025	288	0.02
€275,000	FCA Bank Ireland 0.25% European Medium Term Notes 12/10/2020	243	0.01
€300,000	FCA Bank Ireland 1.25% European Medium Term Notes 21/1/2021	272	0.02
€100,000	FCA Capital Ireland 1.25% European Medium Term Notes 23/9/2020	91	0.01
€175,000	FCA Capital Ireland 1.375% European Medium Term Notes 17/4/2020	159	0.01
€350,000	FCA Capital Ireland 2% European Medium Term Notes 23/10/2019	319	0.02
€150,000	FCA Capital Ireland 2.625% Guaranteed European Medium Term Notes 17/4/2019	136	0.01
€100,000	FCA Capital Ireland 4% Guaranteed European Medium Term Notes 17/10/2018	91	0.01
€425,000	FCC Aqualia 2.629% Bonds 8/6/2027	385	0.02
€750,000	FCE Bank 1.528% European Medium Term Notes 9/11/2020	686	0.04
€300,000	FCE Bank 1.615% European Medium Term Notes 11/5/2023	272	0.02
€500,000	FCE Bank 1.66% European Medium Term Notes 11/2/2021	459	0.02
€100,000	FCE Bank 1.75% Senior European Medium Term Notes 21/5/2018	89	0.01
€250,000	FCE Bank 1.875% European Medium Term Notes 18/4/2019	225	0.01
€100,000	FedEx 0.5% Bonds 9/4/2020	89	0.01
€100,000	FedEx 1% Bonds 11/1/2023	90	0.01
€125,000	FedEx 1.625% Bonds 11/1/2027	111	0.01
€300,000	Ferrovial Emisiones 0.375% Bonds 14/9/2022	263	0.02
€1,200,000	Fidelity National Information Services 1.1% Bonds 15/7/2024	1,050	0.06
€300,000	Flowserve 1.25% Bonds 17/3/2022	265	0.02
€350,000	Fluor 1.75% Bonds 21/3/2023	321	0.02
€300,000	Fomento 1.75% Bonds 20/3/2023	276	0.02
€500,000	Fonciere Des Regions 1.5% Bonds 21/6/2027	433	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Fonciere Des Regions 1.875% Bonds 20/5/2026	91	0.01
€225,000	Fonterra Co-operative 0.75% European Medium Term Notes 8/11/2024	193	0.01
€300,000	Fresenius 2.375% Bonds 1/2/2019	271	0.02
€500,000	Fresenius 4% Bonds 1/2/2024 ^o	512	0.03
€225,000	Fresenius Finance Ireland 0.875% Bonds 31/1/2022	202	0.01
€300,000	Fresenius Finance Ireland 3% Bonds 30/1/2032	285	0.02
€225,000	G4S International Finance 1.5% European Medium Term Notes 9/1/2023	203	0.01
€175,000	G4S International Finance 1.5% European Medium Term Notes 2/6/2024	155	0.01
€300,000	Galp Gas Natural Distribuicao 1.375% European Medium Term Notes 19/9/2023	270	0.02
€200,000	Gas Natural 2.875% Guaranteed Bonds 11/3/2024	195	0.01
€250,000	Gas Natural Capital 4.5% European Medium Term Notes 27/1/2020	240	0.01
€400,000	Gas Natural Capital Markets 1.125% European Medium Term Notes 11/4/2024	354	0.02
€500,000	Gas Natural Capital Markets 6% European Medium Term Notes 27/1/2020	492	0.03
€200,000	Gas Natural Fenosa Finance 1.25% European Medium Term Notes 19/4/2026	173	0.01
€100,000	Gas Natural Fenosa Finance 1.375% European Medium Term Notes 19/1/2027	87	0.01
€700,000	Gas Natural Fenosa Finance 1.5% European Medium Term Notes 29/1/2028	604	0.03
€300,000	Gas Natural Fenosa Finance 1.875% European Medium Term Notes 5/10/2029	263	0.02
€100,000	Gas Natural Fenosa Finance 3.875% Guaranteed European Medium Term Notes 11/4/2022	101	0.01
€200,000	GE 1.875% Bonds 28/5/2027	182	0.01
€100,000	GE 4.125% European Medium Term Notes 19/9/2035	109	0.01
€400,000	GE Capital 0.8% European Medium Term Notes 21/1/2022	358	0.02
€600,000	GE Capital European Funding 2.25% Guaranteed European Medium Term Notes 20/7/2020	556	0.03
€500,000	GE Capital European Funding 2.625% Guaranteed European Medium Term Bonds 15/3/2023	483	0.02
€300,000	GE Capital European Funding 2.875% Guaranteed European Medium Term Notes 18/6/2019	275	0.02
€200,000	GE Capital European Funding 6.025% Guaranteed European Medium Term Bonds 1/3/2038	278	0.02
€175,000	Geberit International 0.688% Bonds 30/3/2021	157	0.01
€500,000	Gecina 1.375% European Medium Term Notes 26/1/2028	438	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Gecina 1.5% European Medium Term Notes 20/1/2025	91	0.01
€100,000	Gecina 2% European Medium Term Notes 17/6/2024	94	0.01
€200,000	Gecina 2% European Medium Term Notes 30/6/2032	181	0.01
€225,000	GELF Bond Issuer I 1.625% European Medium Term Notes 20/10/2026	198	0.01
€200,000	GELF Bond Issuer I 1.75% European Medium Term Notes 22/11/2021	184	0.01
€525,000	General Electric 0.375% Bonds 17/5/2022	461	0.02
€800,000	General Electric 0.875% Bonds 17/5/2025	688	0.04
€600,000	General Electric 1.5% Bonds 17/5/2029	516	0.03
€525,000	General Electric 2.125% Bonds 17/5/2037	433	0.02
€150,000	General Mills 1% Bonds 27/4/2023	134	0.01
€200,000	General Mills 1.5% Bonds 27/4/2027	175	0.01
€100,000	General Mills 2.1% Senior Notes 16/11/2020	92	0.01
€250,000	General Motors Financial 0.955% European Medium Term Notes 7/9/2023	219	0.01
€100,000	General Motors Financial International 1.168% European Medium Term Notes 18/5/2020	90	0.01
€750,000	GlaxoSmithKline Capital 0.625% European Medium Term Notes 2/12/2019	671	0.04
€500,000	GlaxoSmithKline Capital 1.375% Bonds 12/9/2029	441	0.02
€400,000	GlaxoSmithKline Capital 1.375% European Medium Term Notes 2/12/2024	367	0.02
€100,000	Glencore Finance Europe 1.625% European Medium Term Notes 18/1/2022	91	0.01
€300,000	Glencore Finance Europe 1.75% European Medium Term Notes 17/3/2025	267	0.02
€275,000	Glencore Finance Europe 1.875% European Medium Term Notes 13/9/2023 ^o	251	0.02
€500,000	Glencore Finance Europe 3.375% Guaranteed European Medium Term Notes 30/9/2020	477	0.02
€375,000	Global Switch 1.5% European Medium Term Notes 31/1/2024	334	0.02
€225,000	Global Switch 2.25% European Medium Term Notes 31/5/2027	203	0.01
€825,000	Goldman Sachs 1.25% European Medium Term Notes 1/5/2025	721	0.04
€300,000	Goldman Sachs 1.375% European Medium Term Notes 15/5/2024	268	0.02
€500,000	Goldman Sachs 1.625% European Medium Term Notes 27/7/2026	442	0.02
€100,000	Goldman Sachs 2% European Medium Term Notes 27/7/2023	93	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Goldman Sachs 2.625% Senior European Medium Term Notes 19/8/2020	187	0.01
€500,000	Goldman Sachs 2.875% Senior European Medium Term Notes 3/6/2026	484	0.02
€150,000	Goldman Sachs 3% European Medium Term Notes 12/2/2031	147	0.01
€250,000	Goldman Sachs 3.25% Senior European Medium Term Notes 1/2/2023	246	0.02
€650,000	Goldman Sachs 4.75% Subordinated Bonds 12/10/2021	655	0.04
€250,000	Goldman Sachs 5.125% Senior European Medium Term Notes 23/10/2019	239	0.01
€400,000	Grand City Properties 1.375% European Medium Term Notes 3/8/2026	347	0.02
€200,000	Grand City Properties 1.5% Bonds 17/4/2025	178	0.01
€200,000	Grand City Properties 1.5% European Medium Term Notes 22/2/2027	172	0.01
€200,000	Hammerson 1.75% Bonds 15/3/2023	183	0.01
€100,000	Hammerson 2% Senior Notes 1/7/2022	93	0.01
€100,000	Hammerson 2.75% Guaranteed Senior Notes 26/9/2019	92	0.01
€200,000	Hannover Finance 5% Bonds 30/6/2043	210	0.01
€375,000	Harman Finance International SCA 2% Bonds 27/5/2022	348	0.02
€300,000	Heathrow Funding 1.5% European Medium Term Notes 11/2/2030	262	0.02
€100,000	Heathrow Funding 1.875% Senior European Medium Term Notes 23/5/2024	93	0.01
€175,000	HeidelbergCement 1.5% European Medium Term Notes 7/2/2025	158	0.01
€250,000	HeidelbergCement 2.25% European Medium Term Notes 3/6/2024	236	0.01
€250,000	HeidelbergCement Finance 8.5% Guaranteed Bonds 31/10/2019	252	0.02
€200,000	HeidelbergCement Finance Luxembourg 0.5% European Medium Term Notes 18/1/2021	178	0.01
€300,000	HeidelbergCement Finance Luxembourg 1.5% European Medium Term Notes 14/6/2027 ^o	263	0.02
€275,000	HeidelbergCement Finance Luxembourg 1.625% European Medium Term Notes 7/4/2026	247	0.02
€200,000	HeidelbergCement Finance Luxembourg 2.25% Guaranteed European Medium Term Notes 12/3/2019	181	0.01
€200,000	HeidelbergCement Finance Luxembourg 3.25% Bonds 21/10/2020	191	0.01
€125,000	Heineken 1% European Medium Term Notes 4/5/2026	109	0.01
€300,000	Heineken 1.5% European Medium Term Notes 7/12/2024 ^o	275	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	Heineken 1.5% European Medium Term Notes 3/10/2029	219	0.01
€200,000	Heineken 2% European Medium Term Notes 6/4/2021	187	0.01
€250,000	Heineken 2.125% Bonds 4/8/2020	232	0.01
€50,000	Heineken 2.5% Senior European Medium Term Notes 19/3/2019	45	0.00
€150,000	Heineken 3.5% Senior European Medium Term Bonds 19/3/2024	154	0.01
€100,000	Hella 2.375% Guaranteed Senior Notes 24/1/2020	92	0.01
€100,000	Hella Finance International BV 1% Bonds 17/5/2024	88	0.01
€100,000	Hemso Fastighets 1% European Medium Term Notes 9/9/2026	84	0.01
€200,000	Hemso Fastighets 1.75% European Medium Term Notes 19/6/2029	171	0.01
€250,000	Henkel 0% European Medium Term Notes 13/9/2021	220	0.01
€800,000	Holcim Finance Luxembourg 1.375% European Medium Term Notes 26/5/2023	728	0.04
€300,000	Holcim Finance Luxembourg 2.25% European Medium Term Notes 26/5/2028	277	0.02
€200,000	Holding d'Infrastructures de Transport 2.25% Bonds 24/3/2025	190	0.01
€350,000	Holding d'Infrastructures de Transport 4.875% Guaranteed Bonds 27/10/2021	360	0.02
€100,000	Holding d'Infrastructures de Transport SAS 0.625% European Medium Term Notes 27/3/2023	88	0.01
€200,000	Holding d'Infrastructures de Transport SAS 1.625% European Medium Term Notes 27/11/2027	177	0.01
€225,000	Honeywell International 0.65% Bonds 21/2/2020	201	0.01
€300,000	Honeywell International 1.3% Bonds 22/2/2023	274	0.02
€125,000	HSBC 0.875% Bonds 6/9/2024	109	0.01
€400,000	HSBC 1.5% European Medium Term Notes 15/3/2022	367	0.02
€600,000	HSBC 1.875% Senior European Medium Term Notes 16/1/2020	549	0.03
€600,000	HSBC 2.5% European Medium Term Notes 15/3/2027	578	0.03
€600,000	HSBC 3.125% European Medium Term Notes 7/6/2028	581	0.03
€200,000	HSBC 3.875% Senior European Medium Term Notes 24/10/2018	181	0.01
€450,000	HSBC 6% Subordinated European Medium Term Notes 10/6/2019	427	0.02
€1,100,000	HSBC 6.25% Guaranteed Subordinated European Medium Term Notes 19/3/2018	974	0.05
€200,000	Hutchison Whampoa Europe Finance 3.625% Guaranteed Notes 6/6/2022	199	0.01
€250,000	Hutchison Whampoa Finance 14 1.375% Bonds 31/10/2021	228	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Iberdrola Finanzas 1% European Medium Term Notes 7/3/2024	179	0.01
€500,000	Iberdrola Finanzas 1% European Medium Term Notes 7/3/2025	441	0.02
€200,000	Iberdrola Finanzas 4.125% Guaranteed European Medium Term Notes 23/3/2020	192	0.01
€500,000	Iberdrola International 0.375% European Medium Term Notes 15/9/2025 ^o	419	0.02
€400,000	Iberdrola International 1.125% European Medium Term Notes 21/4/2026	351	0.02
€100,000	Iberdrola International 1.75% European Medium Term Notes 17/9/2023	93	0.01
€200,000	Iberdrola International 1.875% European Medium Term Notes 8/10/2024	187	0.01
€400,000	Iberdrola International 2.5% Guaranteed European Medium Term Notes 24/10/2022	387	0.02
€500,000	IBM 1.25% Bonds 26/5/2023	457	0.02
€100,000	IBM 1.875% Senior Notes 6/11/2020	93	0.01
€100,000	IBM 2.875% Senior European Medium Term Notes 7/11/2025	101	0.01
€200,000	ICADE 1.125% Bonds 17/11/2025	174	0.01
€200,000	ICADE 1.5% Bonds 13/9/2027	175	0.01
€300,000	ICADE 1.625% Bonds 28/2/2028	262	0.02
€100,000	ICADE 1.875% Bonds 14/9/2022	93	0.01
€100,000	ICADE 2.25% Senior Notes 16/4/2021	93	0.01
€100,000	ICADE 3.375% Senior Notes 29/9/2023	101	0.01
€100,000	ICAP 3.125% Senior European Medium Term Notes 6/3/2019	91	0.01
€200,000	IE2 Holdco 2.375% European Medium Term Notes 27/11/2023	189	0.01
€250,000	Illinois Tool Works 1.75% Senior European Medium Term Notes 20/5/2022	233	0.01
€300,000	Illinois Tool Works 2.125% Bonds 22/5/2030	282	0.02
€200,000	Imerys 0.875% European Medium Term Notes 31/3/2022	180	0.01
€300,000	Imerys 1.5% European Medium Term Notes 15/1/2027	266	0.02
€100,000	Imerys 1.875% European Medium Term Notes 31/3/2028	90	0.01
€400,000	Imperial Brands Finance 0.5% Bonds 27/7/2021	355	0.02
€200,000	Infra Foch 1.25% Bonds 16/10/2020	181	0.01
€200,000	ING Bank 0.7% European Medium Term Notes 16/4/2020	179	0.01
€500,000	ING Bank 0.75% European Medium Term Notes 24/11/2020	450	0.02
€300,000	ING Bank 0.75% European Medium Term Notes 22/2/2021	270	0.02
€650,000	ING Bank 1.25% Senior Notes 13/12/2019	588	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	ING Bank 4.5% Guaranteed Senior European Medium Term Bonds 21/2/2022	257	0.02
€500,000	ING Bank 4.875% Senior Notes 18/1/2021	502	0.03
€500,000	ING Groep 0.75% European Medium Term Notes 9/3/2022	446	0.02
€700,000	ING Groep 1.125% European Medium Term Notes 14/2/2025	614	0.03
€200,000	ING Groep 1.625% European Medium Term Notes 26/9/2029	175	0.01
€200,000	Inmobiliaria Colonial 1.45% European Medium Term Notes 28/10/2024	176	0.01
€200,000	Inmobiliaria Colonial 2.728% Bonds 5/6/2023	192	0.01
€100,000	Inmobiliaria Colonial Socimi 1.625% European Medium Term Notes 28/11/2025	87	0.01
€500,000	Inmobiliaria Colonial Socimi 2.5% European Medium Term Notes 28/11/2029	439	0.02
€750,000	Innogy Finance 1% European Medium Term Notes 13/4/2025 ^o	661	0.04
€100,000	Innogy Finance 5.125% Guaranteed European Medium Term Bonds 23/7/2018	90	0.01
€600,000	Innogy Finance 6.5% Guaranteed European Medium Term Bonds 10/8/2021	645	0.03
€250,000	Innogy Finance 6.625% Guaranteed European Medium Term Bonds 31/1/2019	234	0.01
€875,000	International Business Machines 0.5% Bonds 7/9/2021	780	0.04
€325,000	International Business Machines 0.95% Bonds 23/5/2025	287	0.02
€225,000	International Business Machines 1.5% Bonds 23/5/2029	202	0.01
€150,000	International Flavors & Fragrances 1.75% Bonds 14/3/2024	139	0.01
€400,000	Intesa Sanpaolo 1.125% European Medium Term Notes 14/1/2020	360	0.02
€400,000	Intesa Sanpaolo 1.375% European Medium Term Notes 18/1/2024	359	0.02
€450,000	Intesa Sanpaolo 3% Senior European Medium Term Notes 28/1/2019	409	0.02
€200,000	Intesa Sanpaolo 4% Guaranteed Senior Notes 8/11/2018	182	0.01
€100,000	Intesa Sanpaolo 4% Senior European Medium Term Notes 30/10/2023	103	0.01
€900,000	Intesa Sanpaolo 4.375% European Medium Term Notes 15/10/2019	851	0.05
€500,000	Intesa Sanpaolo SpA 0.875% European Medium Term Notes 27/6/2022	445	0.02
€350,000	Investor 4.875% Guaranteed Senior European Medium Term Bonds 18/11/2021	362	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Iren 0.875% European Medium Term Notes 4/11/2024 ^o	259	0.02
€200,000	Iren 1.5% European Medium Term Notes 24/10/2027	171	0.01
€500,000	ISS Global 1.125% European Medium Term Notes 7/1/2021	452	0.02
€325,000	ISS Global 1.5% Bonds 31/8/2027	284	0.02
€200,000	Italcementi Finance 5.375% 19/3/2020	195	0.01
€375,000	Italgas 0.5% European Medium Term Notes 19/1/2022	332	0.02
€200,000	Italgas 1.625% European Medium Term Notes 18/1/2029	175	0.01
€275,000	ITV 2.125% Bonds 21/9/2022	256	0.02
€200,000	JAB 1.25% Bonds 22/5/2024	177	0.01
€200,000	JAB 2% Bonds 18/5/2028 ^o	179	0.01
€100,000	JAB 2.125% Bonds 16/9/2022	94	0.01
€200,000	JAB Holdings 1.5% Guaranteed Senior Notes 24/11/2021	184	0.01
€200,000	JAB Holdings 1.625% Bonds 30/4/2025	180	0.01
€500,000	JCDecaux 1% Bonds 1/6/2023 ^o	446	0.02
€400,000	Jefferies 2.375% Senior European Medium Term Notes 20/5/2020	369	0.02
€100,000	John Deere Cash Management 0.5% European Medium Term Notes 15/9/2023	88	0.01
€750,000	Johnson & Johnson 0.25% Bonds 20/1/2022	664	0.04
€550,000	Johnson & Johnson 1.15% Bonds 20/11/2028	487	0.02
€400,000	Johnson & Johnson 1.65% Bonds 20/5/2035	365	0.02
€100,000	Johnson Controls 0% Bonds 4/12/2020	88	0.01
€125,000	Johnson Controls International 1% Bonds 15/9/2023	111	0.01
€125,000	Johnson Controls International 1.375% Bonds 25/2/2025	111	0.01
€500,000	JP Morgan Chase 0.625% European Medium Term Notes 25/1/2024	434	0.02
€200,000	JP Morgan Chase 1.375% European Medium Term Notes 16/9/2021	183	0.01
€350,000	JP Morgan Chase 1.5% European Medium Term Notes 26/10/2022	322	0.02
€800,000	JP Morgan Chase 1.5% European Medium Term Notes 27/1/2025	724	0.04
€500,000	JP Morgan Chase 1.638% European Medium Term Notes 18/5/2028	445	0.02
€300,000	JP Morgan Chase 1.875% European Medium Term Notes 21/11/2019	274	0.02
€300,000	JP Morgan Chase 2.625% Senior European Medium Term Notes 23/4/2021	285	0.02
€150,000	JP Morgan Chase 2.75% Guaranteed Senior European Medium Term Notes 1/2/2023	146	0.01
€350,000	JP Morgan Chase 2.75% Senior European Medium Term Notes 24/8/2022	339	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€325,000	JP Morgan Chase 3% Senior European Medium Term Notes 19/2/2026	325	0.02
€600,000	JP Morgan Chase 3.875% Senior European Medium Term Notes 23/9/2020	581	0.03
€300,000	Jyske Bank 0.625% European Medium Term Notes 14/4/2021	268	0.02
€400,000	KBC 0.75% European Medium Term Notes 1/3/2022	356	0.02
€300,000	KBC 0.75% European Medium Term Notes 18/10/2023	263	0.02
€100,000	KBC 1% European Medium Term Notes 26/4/2021	90	0.01
€300,000	KBC 2.375% European Medium Term Notes 25/11/2024	275	0.02
€350,000	Kellogg 0.8% Bonds 17/11/2022	313	0.02
€125,000	Kellogg 1.75% Senior European Medium Term Notes 24/5/2021	116	0.01
€200,000	Kennedy Wilson Europe Real Estate 3.25% European Medium Term Notes 12/11/2025	180	0.01
€400,000	Kering 0.875% European Medium Term Notes 28/3/2022 ^o	360	0.02
€300,000	Kering 1.25% European Medium Term Notes 10/5/2026 ^o	268	0.02
€100,000	Kering 1.5% European Medium Term Notes 5/4/2027	90	0.01
€100,000	Kering 2.5% Senior European Medium Term Notes 15/7/2020	93	0.01
€150,000	Kerry Financial Services 2.375% Bonds 10/9/2025	144	0.01
€200,000	Kinder Morgan 1.5% Bonds 16/3/2022	183	0.01
€100,000	Klepierre 1% Bonds 17/4/2023	90	0.01
€400,000	Klepierre 1.25% European Medium Term Notes 29/9/2031	334	0.02
€400,000	Klepierre 1.375% European Medium Term Notes 16/2/2027	357	0.02
€125,000	Knorr-Bremse 0.5% European Medium Term Notes 8/12/2021	111	0.01
€200,000	Koninklijke 0.625% Bonds 9/4/2025	170	0.01
€250,000	Koninklijke Ahold Delhaize 0.875% Bonds 19/9/2024	220	0.01
€100,000	Koninklijke Philips 0.5% Bonds 6/9/2023	88	0.01
€150,000	KPN 4.25% European Medium Term Notes 1/3/2022	152	0.01
€300,000	KPN 5.625% Medium Term Notes 30/9/2024	344	0.02
€250,000	Kraft Heinz Foods 1.5% Bonds 24/5/2024	224	0.01
€500,000	Kraft Heinz Foods 2.25% Bonds 25/5/2028	441	0.02
€200,000	Lafarge 5.5% European Medium Term Notes 16/12/2019	193	0.01
€125,000	LANXESS 1% European Medium Term Notes 7/10/2026 ^o	106	0.01
€150,000	LANXESS Finance 2.625% European Medium Term Notes 21/11/2022	145	0.01
€100,000	LeasePlan 1% European Medium Term Notes 8/4/2020	90	0.01
€700,000	LeasePlan 1% European Medium Term Notes 24/5/2021	630	0.03
€150,000	LeasePlan 2.375% Senior European Medium Term Notes 23/4/2019	136	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	Leeds Building Society 1.375% European Medium Term Notes 5/5/2022	136	0.01
€100,000	Leeds Building Society 2.625% Senior European Medium Term Notes 1/4/2021	94	0.01
€200,000	LEG Immobilien 1.25% European Medium Term Notes 23/1/2024	179	0.01
€400,000	Legrand 0.75% Bonds 6/7/2024	352	0.02
€100,000	Legrand 1.875% Bonds 6/7/2032	92	0.01
€100,000	Legrand 4.375% Guaranteed Senior European Medium Term Notes 21/3/2018	88	0.01
€150,000	Liberty Mutual 2.75% Bonds 4/5/2026	144	0.01
€100,000	Linde 1.75% European Medium Term Notes 17/9/2020	92	0.01
€750,000	Linde Finance 0.25% European Medium Term Notes 18/1/2022	665	0.04
€175,000	Linde Finance 1% European Medium Term Notes 20/4/2028	153	0.01
€500,000	Linde Finance 1.75% Guaranteed European Medium Term Notes 11/6/2019	452	0.02
€200,000	Linde Finance 1.875% Guaranteed European Medium Term Notes 22/5/2024	191	0.01
€125,000	Lloyds Bank 1% European Medium Term Notes 19/11/2021	113	0.01
€700,000	Lloyds Bank 1.375% European Medium Term Notes 8/9/2022 ^o	642	0.03
€150,000	Lloyds Bank 5.375% Guaranteed Senior European Medium Term Notes 3/9/2019	143	0.01
€700,000	Lloyds Bank 6.5% Subordinated European Medium Term Notes 24/3/2020	698	0.04
€512,000	Lloyds Banking 0.75% European Medium Term Notes 9/11/2021	457	0.02
€369,000	Lloyds Banking 1% European Medium Term Notes 9/11/2023	324	0.02
€100,000	London Stock Exchange 0.875% European Medium Term Notes 19/9/2024	88	0.01
€275,000	London Stock Exchange 1.75% European Medium Term Notes 19/9/2029	247	0.02
€200,000	Luxottica 2.625% Guaranteed European Medium Term Notes 10/2/2024	196	0.01
€325,000	LVMH Moët Hennessy Louis Vuitton 0.75% European Medium Term Notes 26/5/2024	288	0.02
€500,000	LVMH Moët Hennessy Louis Vuitton 1% European Medium Term Notes 24/9/2021 ^o	454	0.02
€100,000	LVMH Moët Hennessy Louis Vuitton 1.25% Senior European Medium Term Notes 4/11/2019	90	0.01
€200,000	Macquarie Bank 2.5% Senior European Medium Term Notes 18/9/2018	179	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€50,000	Macquarie Bank 6% European Medium Term Bonds 21/9/2020	50	0.00
€200,000	Madrilena Red de Gas Finance 2.25% European Medium Term Notes 11/4/2029	179	0.01
€125,000	Magna International 1.5% Bonds 25/9/2027	113	0.01
€100,000	Magna International 1.9% Bonds 24/11/2023	94	0.01
€150,000	Manpowergroup 4.5% Senior Notes 22/6/2018	134	0.01
€200,000	Mapfre 1.625% Bonds 19/5/2026	180	0.01
€125,000	MasterCard 2.1% Bonds 1/12/2027	118	0.01
€500,000	McDonald's 0.625% Bonds 29/1/2024	437	0.02
€300,000	McDonald's 1% Bonds 15/11/2023	268	0.02
€200,000	McDonald's 1.5% Bonds 28/11/2029	174	0.01
€200,000	McDonald's 1.75% Bonds 3/5/2028	182	0.01
€200,000	McDonald's 2% European Medium Term Notes 1/6/2023	189	0.01
€500,000	McDonald's 2.875% Senior Notes 17/12/2025	500	0.03
€500,000	McKesson 0.625% Bonds 17/8/2021	445	0.02
€100,000	McKesson 1.5% Bonds 17/11/2025	89	0.01
€300,000	Mediobanca 0.75% European Medium Term Notes 17/2/2020	268	0.02
€125,000	Mediobanca 2.25% Senior European Medium Term Notes 18/3/2019	113	0.01
€200,000	Mercialys 1.787% Bonds 31/3/2023 ^o	183	0.01
€100,000	Mercialys 1.8% Bonds 27/2/2026	88	0.01
€500,000	Merck 0.5% Bonds 2/11/2024	436	0.02
€300,000	Merck 1.875% Bonds 15/10/2026	284	0.02
€100,000	Merck 2.5% Bonds 15/10/2034	101	0.01
€250,000	Merck Financial Services 0.75% European Medium Term Notes 2/9/2019	223	0.01
€300,000	Merlin Properties Socimi 1.75% European Medium Term Notes 26/5/2025	266	0.02
€450,000	Merlin Properties Socimi 1.875% European Medium Term Notes 2/11/2026	395	0.02
€125,000	Merlin Properties Socimi 2.225% European Medium Term Notes 25/4/2023	116	0.01
€800,000	Metropolitan Life Global Funding I 1.25% European Medium Term Notes 17/9/2021	728	0.04
€200,000	Metropolitan Life Global Funding I 2.375% European Medium Term Notes 30/9/2019	183	0.01
€150,000	Metropolitan Life Global Funding I 2.375% European Medium Term Notes 11/1/2023	143	0.01
€175,000	Mfinance France 1.398% European Medium Term Notes 26/9/2020	158	0.01
€150,000	Michelin Luxembourg 1.75% Bonds 28/5/2027	140	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Microsoft 2.125% Senior Notes 6/12/2021	283	0.02
€650,000	Microsoft 3.125% Senior Notes 6/12/2028	688	0.04
€450,000	Mizuho Financial 0.956% European Medium Term Notes 16/10/2024	396	0.02
€275,000	Mohawk Industries 2% Bonds 14/1/2022	256	0.02
€125,000	Molnlycke 1.5% Bonds 28/2/2022	114	0.01
€150,000	Molnlycke 1.75% Bonds 28/2/2024	136	0.01
€125,000	Molnlycke 1.875% Bonds 28/2/2025	113	0.01
€300,000	Molson Coors 1.25% Bonds 15/7/2024	265	0.02
€100,000	Mondelez International 1% Bonds 7/3/2022	90	0.01
€175,000	Mondelez International 1.625% Bonds 20/1/2023	162	0.01
€200,000	Mondelez International 1.625% Bonds 8/3/2027	179	0.01
€400,000	Mondelez International 2.375% Bonds 6/3/2035	351	0.02
€100,000	Mondelez International 2.375% Senior Notes 26/1/2021	94	0.01
€400,000	Mondi Finance 3.375% Senior Medium Term Notes 28/9/2020	382	0.02
€400,000	Moody's 1.75% Bonds 9/3/2027	361	0.02
€500,000	Morgan Stanley 1.342% European Medium Term Notes 23/10/2026	433	0.02
€500,000	Morgan Stanley 1.375% Bonds 27/10/2026	433	0.02
€300,000	Morgan Stanley 1.75% Bonds 11/3/2024	274	0.02
€225,000	Morgan Stanley 1.75% European Medium Term Notes 30/1/2025	204	0.01
€400,000	Morgan Stanley 1.875% Bonds 30/3/2023	371	0.02
€300,000	Morgan Stanley 1.875% European Medium Term Notes 27/4/2027	269	0.02
€400,000	Morgan Stanley 2.375% European Medium Term Notes 31/3/2021	376	0.02
€300,000	Morgan Stanley 5.375% Medium Term Notes 10/8/2020	299	0.02
€325,000	Motability Operations 0.875% European Medium Term Notes 14/3/2025	285	0.02
€125,000	Motability Operations 1.625% European Medium Term Notes 9/6/2023	116	0.01
€225,000	Mylan 1.25% Bonds 23/11/2020	203	0.01
€275,000	Mylan 2.25% Bonds 22/11/2024	248	0.02
€275,000	Mylan 3.125% Bonds 22/11/2028	252	0.02
€125,000	NASDAQ 1.75% Bonds 19/5/2023	115	0.01
€350,000	NASDAQ OMX 3.875% Senior Bonds 7/6/2021	344	0.02
€400,000	National Australia Bank 0.625% European Medium Term Notes 10/11/2023 ^o	353	0.02
€500,000	National Australia Bank 1.25% Bonds 18/5/2026	449	0.02
€250,000	National Australia Bank 2.75% European Medium Term Notes 8/8/2022	243	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	National Australia Bank 4% European Medium Term Bonds 13/7/2020	290	0.02
€150,000	National Australia Bank 4.625% Notes 10/2/2020	144	0.01
€200,000	National Grid 0.75% European Medium Term Notes 11/2/2022	179	0.01
€250,000	National Grid 4.375% Senior European Medium Term Notes 10/3/2020	240	0.01
€150,000	National Grid 5% Senior European Medium Term Bonds 2/7/2018	135	0.01
€100,000	National Grid North America 1% European Medium Term Notes 12/7/2024	89	0.01
€375,000	Nationwide Building Society 0.625% European Medium Term Notes 19/4/2023	331	0.02
€575,000	Nationwide Building Society 1.125% European Medium Term Notes 3/6/2022	522	0.03
€125,000	Nationwide Building Society 1.25% European Medium Term Notes 3/3/2025	112	0.01
€125,000	Nationwide Building Society 2% European Medium Term Notes 25/7/2029	111	0.01
€100,000	Nationwide Building Society 6.75% Guaranteed Subordinated European Medium Term Bonds 22/7/2020	102	0.01
€200,000	NE Property Cooperatief 3.75% Bonds 26/2/2021	188	0.01
€300,000	NEF 1.875% Bonds 16/3/2026	277	0.02
€425,000	Nestlé 0.875% European Medium Term Notes 18/7/2025	376	0.02
€200,000	Nestlé 1.75% European Medium Term Notes 12/9/2022	188	0.01
€500,000	Nestlé Finance International 1.25% European Medium Term Notes 2/11/2029 ^o	442	0.02
€200,000	Nestlé Finance International 1.25% Guaranteed European Medium Term Notes 4/5/2020	182	0.01
€200,000	Nestlé Finance International 1.75% European Medium Term Notes 2/11/2037	182	0.01
€200,000	NET4GAS 2.5% Senior European Medium Term Notes Bonds 28/7/2021	188	0.01
€150,000	NIBC Bank 2.25% European Medium Term Notes 24/9/2019	137	0.01
€600,000	NN 0.875% European Medium Term Notes 13/1/2023	537	0.03
€100,000	NN 1% European Medium Term Notes 18/3/2022	90	0.01
€200,000	NN 1.625% European Medium Term Notes 1/6/2027	179	0.01
€125,000	NN 4.625% European Medium Term Notes 13/1/2048	125	0.01
€250,000	Nomura Europe Finance 1.125% European Medium Term Notes 3/6/2020	226	0.01
€500,000	Nomura Europe Finance 1.5% European Medium Term Notes 12/5/2021	458	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Nomura Europe Finance 1.875% Guaranteed European Medium Term Notes 29/5/2018	444	0.02
€200,000	Nordea Bank 1% European Medium Term Notes 7/9/2026	178	0.01
€750,000	Nordea Bank 1.125% European Medium Term Notes 12/2/2025	677	0.04
€500,000	Nordea Bank 1.375% Senior European Medium Term Notes 12/4/2018	442	0.02
€500,000	Nordea Bank 1.875% European Medium Term Notes 10/11/2025	457	0.02
€200,000	Nordea Bank 3.25% Senior European Medium Term Notes 5/7/2022	199	0.01
€150,000	Nordea Bank 4% Subordinated European Medium Term Bonds 29/3/2021	147	0.01
€100,000	Nordea Bank 4.5% Guaranteed Subordinated European Medium Term Bonds 26/3/2020	96	0.01
€350,000	NorteGas Energia Distribucion SAU 2.065% European Medium Term Notes 28/9/2027	308	0.02
€500,000	Novartis Finance 0.75% Bonds 9/11/2021	450	0.02
€325,000	Novartis Finance 1.125% Bonds 30/9/2027	289	0.02
€325,000	Novartis Finance 1.375% Bonds 14/8/2030	287	0.02
€300,000	Novartis Finance 1.625% Bonds 9/11/2026	279	0.02
€100,000	Novomatic 1.625% European Medium Term Notes 20/9/2023	90	0.01
€175,000	Nykredit Realkredit 0.75% Bonds 14/7/2021	157	0.01
€100,000	Nykredit Realkredit 0.875% Bonds 13/6/2019	89	0.01
€200,000	Nykredit Realkredit 2.75% European Medium Term Notes 17/11/2027	189	0.01
€500,000	OB Corporate Bank 0.75% European Medium Term Notes 3/3/2022	449	0.02
€300,000	OB Corporate Bank 2% Senior European Medium Term Notes 3/3/2021	280	0.02
€550,000	OMV 0.6% European Medium Term Notes 19/11/2018	488	0.03
€125,000	OMV 1% European Medium Term Notes 14/12/2026	108	0.01
€300,000	OMV 2.625% European Medium Term Notes 27/9/2022	291	0.02
€100,000	OMV 4.375% Guaranteed Senior European Medium Term Notes 10/2/2020	96	0.01
€500,000	OP Corporate Bank 1.125% European Medium Term Notes 17/6/2019	449	0.02
€300,000	Oracle 2.25% Senior European Medium Term Notes 10/1/2021	281	0.02
€100,000	Oracle 3.125% Senior European Medium Term Notes 10/7/2025	103	0.01
€500,000	Orange 0.875% European Medium Term Notes 3/2/2027	430	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Orange 1% European Medium Term Notes 12/5/2025	442	0.03
€400,000	Orange 1.5% European Medium Term Notes 9/9/2027	362	0.02
€100,000	Orange 1.875% Senior European Medium Term Notes Bonds 3/9/2018	89	0.01
€500,000	Orange 2.5% European Medium Term Notes 1/3/2023	484	0.03
€200,000	Orange 3% European Medium Term Notes 15/6/2022	196	0.01
€100,000	Orange 3.125% Senior European Medium Term Notes 9/1/2024	100	0.01
€400,000	Orange 3.375% European Medium Term Notes 16/9/2022	400	0.02
€300,000	Orange 3.875% Senior European Medium Term Bonds 9/4/2020	287	0.02
€200,000	Orange 8.125% European Medium Term Notes 28/1/2033	325	0.02
€100,000	Origin Energy Finance 2.5% Guaranteed European Medium Term Notes 23/10/2020	94	0.01
€150,000	Origin Energy Finance 2.875% European Medium Term Notes 11/10/2019	138	0.01
€200,000	Origin Energy Finance 3.5% Guaranteed Bonds 4/10/2021	195	0.01
€150,000	Orlen Capital 2.5% Notes 30/6/2021	141	0.01
€500,000	PACCAR Financial Europe 0.125% European Medium Term Notes 19/5/2020	442	0.03
€125,000	Parker-Hannifin 1.125% Bonds 1/3/2025	111	0.01
€325,000	PartnerRe Ireland Finance 1.25% Bonds 15/9/2026	278	0.02
€100,000	Pearson Funding Five 1.875% Guaranteed Bonds 19/5/2021	93	0.01
€200,000	Pentair Finance 2.45% Bonds 17/9/2019	183	0.01
€300,000	Pepsi 0.875% Bonds 18/7/2028	255	0.02
€150,000	PepsiCo 1.75% Senior European Medium Term Notes 28/4/2021	139	0.01
€100,000	PepsiCo 2.625% Senior European Medium Term Notes 28/4/2026	99	0.01
€500,000	PerkinElmer 1.875% Bonds 19/7/2026	446	0.03
€100,000	Pernod Ricard 1.5% Bonds 18/5/2026	91	0.01
€500,000	Pernod Ricard 1.875% Bonds 28/9/2023	470	0.03
€500,000	Pfizer 0% Bonds 6/3/2020	442	0.03
€225,000	Pfizer 0.25% Bonds 6/3/2022	199	0.01
€175,000	Pfizer 1% Bonds 6/3/2027	154	0.01
€150,000	Pfizer 5.75% Bonds 3/6/2021	157	0.01
€100,000	Philip Morris International 1.75% Senior Bonds 19/3/2020	91	0.01
€500,000	Philip Morris International 1.875% Senior European Medium Term Notes 3/3/2021	462	0.03
€250,000	Philip Morris International 2% Bonds 9/5/2036	218	0.01
€500,000	Philip Morris International 2.125% Senior Notes 30/5/2019	454	0.03
€100,000	Philip Morris International 2.75% Bonds 19/3/2025	98	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Philip Morris International 2.875% Senior Bonds 30/5/2024	99	0.01
€400,000	Philip Morris International 2.875% Senior European Medium Term Notes 3/3/2026	396	0.02
€100,000	Philip Morris International 3.125% Senior Bonds 3/6/2033	103	0.01
€200,000	PKO Finance 2.324% Senior European Medium Term Notes 23/1/2019	180	0.01
€175,000	PostNL 1% Bonds 21/11/2024	153	0.01
€100,000	PPG Industries 0.875% Bonds 3/11/2025	87	0.01
€200,000	PPG Industries 1.4% Senior Medium Term Notes 13/3/2027	177	0.01
€200,000	Praxair 1.5% Senior European Medium Term Notes 11/3/2020	182	0.01
€100,000	Priceline 0.8% Bonds 10/3/2022	89	0.01
€225,000	Priceline 1.8% Bonds 3/3/2027	201	0.01
€300,000	Priceline 2.375% Bonds 23/9/2024	283	0.02
€100,000	Procter & Gamble 0.5% Bonds 25/10/2024	87	0.01
€250,000	Procter & Gamble 1.125% Bonds 2/11/2023	228	0.01
€150,000	Procter & Gamble 1.25% Bonds 25/10/2029	133	0.01
€500,000	Procter & Gamble 2% Guaranteed Bonds 5/11/2021	471	0.03
€100,000	Procter & Gamble 2% Guaranteed Senior Notes 16/8/2022	95	0.01
€100,000	Procter & Gamble 4.875% Guaranteed Senior Bonds 11/5/2027	119	0.01
€500,000	Prologis 3% Guaranteed Bonds 2/6/2026	495	0.03
€100,000	Prologis 3.375% Guaranteed Notes 20/2/2024	100	0.01
€150,000	Prologis International Funding II 2.75% Guaranteed European Medium Term Notes 23/10/2018	135	0.01
€200,000	Prologis International Funding II 2.875% Guaranteed European Medium Term Notes 4/4/2022	193	0.01
€400,000	Prosegur Cash 1.375% European Medium Term Notes 4/2/2026	342	0.02
€100,000	Prosegur Cia de Seguridad 1% Bonds 8/2/2023	89	0.01
€100,000	PSA Banque France 0.5% European Medium Term Notes 17/1/2020	89	0.01
€200,000	Publicis 1.125% Bonds 16/12/2021 ^o	181	0.01
€200,000	Publicis 1.625% Bonds 16/12/2024	183	0.01
€525,000	Rabobank 1.25% Bonds 23/3/2026	473	0.03
€500,000	Rabobank 1.375% European Medium Term Notes 3/2/2027	453	0.03
€1,000,000	Rabobank Nederland 1.75% Senior European Medium Term Notes 22/1/2019	899	0.05
€200,000	Rabobank Nederland 3.75% Subordinated European Medium Term Notes 9/11/2020	193	0.01
€500,000	Rabobank Nederland 3.875% Subordinated Notes 25/7/2023	508	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€800,000	Rabobank Nederland 4% Guaranteed Senior European Medium Term Bonds 11/1/2022	809	0.04
€300,000	Rabobank Nederland 4.125% European Medium Term Notes 14/9/2022	304	0.02
€500,000	Rabobank Nederland 4.125% Guaranteed Senior Bonds 14/7/2025	545	0.03
€600,000	Rabobank Nederland 4.75% Guaranteed Senior European Medium Term Bonds 6/6/2022	630	0.03
€100,000	Raiffeisen Bank International 6% Subordinated European Medium Term Notes 16/10/2023	109	0.01
€400,000	Raiffeisen Bank International 6.625% European Medium Term Notes 18/5/2021	417	0.03
€150,000	RCI Banque 0.625% European Medium Term Notes 10/11/2021	134	0.01
€100,000	RCI Banque 0.75% European Medium Term Notes 12/1/2022	89	0.01
€225,000	RCI Banque 0.75% European Medium Term Notes 26/9/2022	200	0.01
€400,000	RCI Banque 1.125% European Medium Term Notes 30/9/2019	359	0.02
€600,000	RCI Banque 1.375% European Medium Term Notes 17/11/2020	547	0.03
€325,000	RCI Banque 1.625% European Medium Term Notes 11/4/2025	296	0.02
€100,000	Red Electrica de Espana Finance 3.875% Guaranteed Senior European Medium Term Notes 25/1/2022	101	0.01
€300,000	Red Electrica Financiaciones 1% European Medium Term Notes 21/4/2026	261	0.02
€100,000	Red Electrica Financiaciones 1.125% European Medium Term Notes 24/4/2025	89	0.01
€175,000	RELX Capital 1.3% Bonds 12/5/2025	157	0.01
€200,000	RELX Finance 1% Bonds 22/3/2024	178	0.01
€150,000	RELX Finance 1.375% Bonds 12/5/2026	135	0.01
€150,000	Ren Finance 1.75% European Medium Term Notes 1/6/2023	139	0.01
€150,000	Ren Finance 1.75% European Medium Term Notes 18/1/2028	132	0.01
€500,000	Renault 1% European Medium Term Notes 8/3/2023	448	0.03
€275,000	Rentokil Initial 0.95% European Medium Term Notes 22/11/2024	238	0.01
€100,000	Rentokil Initial 3.25% Guaranteed European Medium Term Notes 7/10/2021	97	0.01
€400,000	Repsol International Finance 2.25% European Medium Term Notes 10/12/2026 ^o	383	0.02
€100,000	Repsol International Finance 2.625% Guaranteed European Medium Term Notes 28/5/2020	93	0.01
€400,000	Repsol International Finance 3.625% Guaranteed European Medium Term Notes 7/10/2021	396	0.02
€200,000	Repsol International Finance 4.875% Guaranteed European Medium Term Notes 19/2/2019	185	0.01
€100,000	Rio Tinto 2% European Medium Term Notes 11/5/2020	92	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Rio Tinto 2.875% European Medium Term Bonds 11/12/2024	200	0.01
€275,000	Roadster Finance Designated Activity 2.375% European Medium Term Notes 8/12/2027	237	0.01
€200,000	Robert Bosch Investment Nederland 1.625% Guaranteed Senior Notes 24/5/2021	185	0.01
€100,000	Robert Bosch Investment Nederland 2.625% Guaranteed European Medium Term Notes 24/5/2028	101	0.01
€400,000	Roche Finance Europe 0.875% European Medium Term Notes 25/2/2025	357	0.02
€400,000	Roche Finance Europe 2% Guaranteed European Medium Term Notes 25/6/2018	356	0.02
€100,000	Rolls-Royce 2.125% Guaranteed European Medium Term Notes 18/6/2021	94	0.01
€200,000	Royal Bank of Scotland 1.625% Senior European Medium Term Notes 25/6/2019	180	0.01
€850,000	Royal Bank of Scotland 1.75% European Medium Term Notes 2/3/2026	748	0.04
€850,000	Royal Bank of Scotland 2% European Medium Term Notes 8/3/2023	783	0.04
€200,000	Royal Bank of Scotland 2.5% European Medium Term Notes 22/3/2023	189	0.01
€100,000	Royal Bank of Scotland 5.375% Senior European Medium Term Notes 30/9/2019	96	0.01
€100,000	Royal Bank of Scotland 5.5% Senior European Medium Term Notes 23/3/2020	98	0.01
€200,000	Royal Mail 2.375% Bonds 29/7/2024	191	0.01
€650,000	Ryanair 1.125% European Medium Term Notes 10/3/2023	584	0.03
€125,000	Saastopankkien Keskuspankki Suomi 1% European Medium Term Notes 6/5/2020	112	0.01
€250,000	Saint-Gobain 3.625% Senior European Medium Term Notes 28/3/2022	249	0.02
€400,000	Saint-Gobain 4% Senior European Medium Term Notes 8/10/2018	362	0.02
€200,000	Saint-Gobain 4.5% European Medium Term Notes 30/9/2019	189	0.01
€500,000	Sampo 1% European Medium Term Notes 18/9/2023	446	0.03
€125,000	Sampo 1.5% European Medium Term Notes 16/9/2021	115	0.01
€300,000	Sanofi 0% European Medium Term Notes 13/1/2020	265	0.02
€300,000	Sanofi 0% European Medium Term Notes 13/9/2022	260	0.02
€300,000	Sanofi 0.5% European Medium Term Notes 13/1/2027	252	0.02
€200,000	Sanofi 0.625% European Medium Term Notes 5/4/2024	176	0.01
€500,000	Sanofi 0.875% European Medium Term Notes 22/9/2021	451	0.03
€100,000	Sanofi 1.125% European Medium Term Notes 5/4/2028	88	0.01
€500,000	Sanofi 1.75% European Medium Term Notes 10/9/2026	467	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Sanofi 1.875% Senior European Medium Term Notes 4/9/2020	368	0.02
€300,000	Santander 4% European Medium Term Notes 24/1/2020	285	0.02
€500,000	Santander Consumer Bank 0.25% Bonds 30/9/2019	443	0.03
€300,000	Santander Consumer Bank 0.375% Bonds 17/2/2020	267	0.02
€400,000	Santander Consumer Finance 0.875% Bonds 24/1/2022	358	0.02
€300,000	Santander Consumer Finance 0.9% Bonds 18/2/2020	270	0.02
€600,000	Santander Consumer Finance 1% European Medium Term Notes 26/5/2021	542	0.03
€500,000	Santander International Debt 1.375% European Medium Term Notes 3/3/2021 ^o	458	0.03
€200,000	Santander Issuances 2.5% European Medium Term Notes 18/3/2025	184	0.01
€200,000	Santander Issuances 3.125% European Medium Term Notes 19/1/2027	190	0.01
€500,000	Santander Issuances 3.25% European Medium Term Notes 4/4/2026	479	0.03
€500,000	Santander UK 0.875% European Medium Term Notes 13/1/2020	449	0.03
€125,000	Santander UK 0.875% European Medium Term Notes 25/11/2020	113	0.01
€300,000	Santander UK 1.125% European Medium Term Notes 14/1/2022	272	0.02
€400,000	Santander UK 2% Guaranteed European Medium Term Notes 14/1/2019	360	0.02
€100,000	Santander UK 2.625% Guaranteed European Medium Term Notes 16/7/2020	94	0.01
€150,000	SAP 1.125% European Medium Term Notes 20/2/2023	137	0.01
€525,000	SAP 1.75% European Medium Term Notes 22/2/2027	494	0.03
€300,000	Scentre 3.25% European Medium Term Notes 11/9/2023	300	0.02
€175,000	Scentre Trust 1 1.375% European Medium Term Notes 22/3/2023	160	0.01
€200,000	Schaeffler Finance 3.25% Bonds 15/5/2025	189	0.01
€300,000	Schlumberger Finance France SAS 0.625% Bonds 12/2/2019	267	0.02
€200,000	Schneider Electric 0.875% European Medium Term Notes 11/3/2025	177	0.01
€400,000	Schneider Electric 1.5% European Medium Term Notes 8/9/2023	370	0.02
€200,000	Schneider Electric 2.5% Senior European Medium Term Notes 6/9/2021	191	0.01
€200,000	SCOR 3% Bonds 8/6/2046	189	0.01
€100,000	SCOR 3.625% Bonds 27/5/2048	98	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€325,000	Securitas 1.125% European Medium Term Notes 20/2/2024	287	0.02
€100,000	Securitas 1.25% European Medium Term Notes 6/3/2025	88	0.01
€200,000	Securitas 2.25% Senior European Medium Term Notes 14/3/2018	177	0.01
€100,000	Selp Finance 1.25% Bonds 25/10/2023	88	0.01
€275,000	SELP Finance Sarl 1.5% Bonds 20/11/2025 ^o	240	0.01
€100,000	SES 4.625% Guaranteed European Medium Term Bonds 9/3/2020	96	0.01
€142,000	SES 4.75% Guaranteed European Medium Term Bonds 11/3/2021	142	0.01
€400,000	Shell International Finance 0.375% European Medium Term Notes 15/2/2025	343	0.02
€375,000	Shell International Finance 0.75% European Medium Term Notes 15/8/2028	315	0.02
€500,000	Shell International Finance 1.25% European Medium Term Notes 15/3/2022	460	0.03
€250,000	Shell International Finance 1.25% European Medium Term Notes 12/5/2028	222	0.01
€200,000	Shell International Finance 1.625% Guaranteed European Medium Term Notes 24/3/2021	185	0.01
€500,000	Shell International Finance 1.875% European Medium Term Notes 15/9/2025	474	0.03
€250,000	Shell International Finance 2.5% Guaranteed European Medium Term Notes 24/3/2026	248	0.02
€500,000	Siemens Financieringsmaatschappij 1.5% Guaranteed European Medium Term Notes 10/3/2020	456	0.03
€400,000	Siemens Financieringsmaatschappij 1.75% Guaranteed European Medium Term Notes 12/3/2021	371	0.02
€300,000	Siemens Financieringsmaatschappij 5.625% Guaranteed European Medium Term Notes 11/6/2018	269	0.02
€125,000	Sigma Alimentos 2.625% Bonds 7/2/2024	116	0.01
€100,000	Simon International Finance 1.25% Bonds 13/5/2025	89	0.01
€100,000	Simon Property 2.375% Senior Notes 2/10/2020	93	0.01
€300,000	Skandinaviska Enskilda Banken 0.75% European Medium Term Notes 24/8/2021	271	0.02
€175,000	Skandinaviska Enskilda Banken 1.375% Bonds 31/10/2028	155	0.01
€400,000	Skandinaviska Enskilda Banken 2% Senior European Medium Term Notes 18/3/2019	361	0.02
€400,000	Skandinaviska Enskilda Banken 2.5% Bonds 28/5/2026	374	0.02
€100,000	SKF 1.625% Bonds 2/12/2022	92	0.01
€100,000	SKF 2.375% Senior Notes 29/10/2020	93	0.01
€425,000	Sky 1.5% European Medium Term Notes 15/9/2021	390	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Sky 2.25% European Medium Term Notes 17/11/2025	472	0.03
€400,000	Sky 2.5% European Medium Term Notes 15/9/2026	382	0.02
€225,000	Smiths 1.25% Bonds 28/4/2023	204	0.01
€100,000	Smiths 2% European Medium Term Notes 23/2/2027	91	0.01
€525,000	Snam 0.875% European Medium Term Notes 25/10/2026	444	0.03
€300,000	Snam 1.25% European Medium Term Notes 25/1/2025	267	0.02
€500,000	Snam 3.5% European Medium Term Notes 13/2/2020	472	0.03
€300,000	SNS Bank 3.75% European Medium Term Notes 5/11/2025	286	0.02
€700,000	Societa Iniziative Autostradali e Servizi 1.625% European Medium Term Notes 8/2/2028	609	0.04
€100,000	Società Iniziative Autostradali e Servizi 3.375% Senior European Medium Term Notes 13/2/2024	100	0.01
€500,000	Societe Des Autoroutes Paris-Rhin-Rhone 1.5% European Medium Term Notes 15/1/2024	461	0.03
€100,000	Société Foncière Lyonnaise 2.25% Bonds 16/11/2022	94	0.01
€800,000	Société Générale 0.125% European Medium Term Notes 5/10/2021 ^o	703	0.04
€200,000	Société Générale 0.5% European Medium Term Notes 13/1/2023	174	0.01
€100,000	Société Générale 0.75% European Medium Term Notes 25/11/2020	90	0.01
€200,000	Société Générale 0.75% European Medium Term Notes 26/5/2023	178	0.01
€700,000	Société Générale 1.125% European Medium Term Notes 23/1/2025	610	0.03
€200,000	Société Générale 1.375% European Medium Term Notes 13/1/2028 ^o	172	0.01
€500,000	Société Générale 2.25% Senior European Medium Term Notes 23/1/2020	461	0.03
€400,000	Société Générale 2.5% Bonds 16/9/2026	372	0.02
€300,000	Société Générale 2.625% European Medium Term Notes 27/2/2025	280	0.02
€200,000	Société Générale 4% Subordinated European Medium Term Notes 7/6/2023	201	0.01
€300,000	Société Générale 4.75% Bonds 2/3/2021	302	0.02
€150,000	Société Générale 6.125% Subordinated European Medium Term Notes 20/8/2018	136	0.01
€450,000	Sodexo 0.75% Bonds 14/4/2027	380	0.02
€100,000	Sodexo 2.5% Senior Notes 24/6/2026	98	0.01
€100,000	Solvay 2.75% Bonds 2/12/2027	98	0.01
€300,000	Southern Power 1.85% Bonds 20/6/2026	276	0.02
€350,000	SpareBank 0.75% Bonds 8/6/2021	314	0.02
€100,000	SpareBank 2% European Medium Term Notes 14/5/2018	89	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	SpareBank 2.125% European Medium Term Notes 3/2/2020	184	0.01
€500,000	SpareBank 2.125% European Medium Term Notes 14/4/2021	468	0.03
€225,000	SSE 1.75% European Medium Term Notes 8/9/2023	210	0.01
€100,000	SSE 2% Senior European Medium Term Notes 17/6/2020	92	0.01
€625,000	Standard Chartered 0.75% European Medium Term Notes 3/10/2023	548	0.03
€125,000	Standard Chartered 1.625% European Medium Term Notes 3/10/2027	110	0.01
€500,000	Standard Chartered 3.625% Subordinated European Medium Term Notes 23/11/2022	491	0.03
€100,000	Standard Chartered 4.125% Senior European Medium Term Notes 18/1/2019	92	0.01
€450,000	Sudzucker International Finance BV 1% Bonds 28/11/2025 ^o	388	0.02
€200,000	Suez 1% European Medium Term Notes 3/4/2025	177	0.01
€100,000	Suez 1.5% European Medium Term Notes 3/4/2029	89	0.01
€400,000	Suez 1.625% European Medium Term Notes 21/9/2032 ^o	350	0.02
€100,000	Suez Environnement 1.75% European Medium Term Notes 10/9/2025	93	0.01
€100,000	Suez Environnement 2.75% Senior European Medium Term Notes 9/10/2023	99	0.01
€200,000	Suez Environnement 4.078% Senior European Medium Term Bonds 17/5/2021	199	0.01
€250,000	Suez Environnement 6.25% European Medium Term Notes 8/4/2019	236	0.01
€725,000	Sumitomo Mitsui Banking 1% Bonds 19/1/2022	655	0.04
€750,000	Sumitomo Mitsui Banking 2.25% Bonds 16/12/2020	702	0.04
€500,000	Sumitomo Mitsui Financial 0.606% Bonds 18/1/2022	445	0.03
€200,000	Sumitomo Mitsui Financial 1.413% European Medium Term Notes 14/6/2027	177	0.01
€100,000	Sumitomo Mitsui Financial 1.546% Bonds 15/6/2026	90	0.01
€250,000	Svenska Cellulosa 0.5% European Medium Term Notes 5/3/2020	223	0.01
€150,000	Svenska Cellulosa 1.125% European Medium Term Notes 5/3/2025	132	0.01
€500,000	Svenska Handelsbanken 0.25% European Medium Term Notes 28/2/2022	442	0.03
€500,000	Svenska Handelsbanken 1.125% European Medium Term Notes 14/12/2022	456	0.03
€400,000	Svenska Handelsbanken 2.25% Senior European Medium Term Notes 14/6/2018	356	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Svenska Handelsbanken 2.25% Senior European Medium Term Notes 27/8/2020	93	0.01
€250,000	Svenska Handelsbanken 4.375% European Medium Term Bonds 20/10/2021	255	0.02
€325,000	Svenska Handelsbanken AB 1.25% European Medium Term Notes 2/3/2028	287	0.02
€500,000	Swedbank 0.3% European Medium Term Notes 6/9/2022	440	0.03
€500,000	Swedbank 1% European Medium Term Notes 22/11/2027	439	0.03
€150,000	Swedbank 1.5% Senior European Medium Term Notes 18/3/2019	135	0.01
€175,000	Swedish Match 0.875% Bonds 23/9/2024 ^o	150	0.01
€200,000	Swiss Re 1.375% Bonds 27/5/2023	183	0.01
€300,000	Sydney Airport Finance 2.75% Senior European Medium Term Notes 23/4/2024	291	0.02
€100,000	Syngenta Finance 1.25% European Medium Term Notes 10/9/2027	75	0.00
€200,000	Syngenta Finance 1.875% Guaranteed European Medium Term Notes 2/11/2021	180	0.01
€300,000	Talanx 2.25% European Medium Term Notes 5/12/2047	257	0.02
€100,000	Talanx 2.5% Senior Notes 23/7/2026	98	0.01
€500,000	Talent Yield European 1.3% Bonds 21/4/2022	446	0.03
€300,000	Tauron Polska Energia 2.375% Bonds 5/7/2027	271	0.02
€250,000	TDC 1.75% European Medium Term Notes 27/2/2027	220	0.01
€200,000	TDF Infrastructure 2.5% Bonds 7/4/2026	185	0.01
€200,000	Telefonica Emisiones 0.75% European Medium Term Notes 13/4/2022	178	0.01
€500,000	Telefonica Emisiones 1.46% European Medium Term Notes 13/4/2026 ^o	441	0.03
€700,000	Telefónica Emisiones 1.477% European Medium Term Notes 14/9/2021	643	0.03
€200,000	Telefonica Emisiones 1.93% European Medium Term Notes 17/10/2031	173	0.01
€500,000	Telefónica Emisiones 2.242% Guaranteed European Medium Term Notes 27/5/2022	474	0.03
€300,000	Telefonica Emisiones 2.318% European Medium Term Notes 17/10/2028	276	0.02
€200,000	Telefónica Emisiones 2.736% Guaranteed European Medium Term Notes 29/5/2019	183	0.01
€300,000	Telefónica Emisiones 2.932% European Medium Term Notes 17/10/2029	291	0.02
€100,000	Telefónica Emisiones 3.961% European Medium Term Notes 26/3/2021	98	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Telefónica Emisiones 3.987% European Medium Term Bonds 23/1/2023 ^o	513	0.03
€400,000	Telefónica Emisiones 4.693% Guaranteed Notes 11/11/2019	381	0.02
€500,000	Telefonica Emisiones SAU 1.447% European Medium Term Notes 22/1/2027	433	0.03
€400,000	Telekom Finanzmanagement 1.5% Bonds 7/12/2026	358	0.02
€100,000	Telekom Finanzmanagement 3.125% Guaranteed European Medium Term Notes 3/12/2021	97	0.01
€300,000	Teleperformance 1.5% Bonds 3/4/2024	268	0.02
€175,000	Telia 1.625% European Medium Term Notes 23/2/2035	142	0.01
€175,000	Telia 3% Bonds 4/4/2078	161	0.01
€300,000	Telia 3.5% European Medium Term Notes 5/9/2033	318	0.02
€300,000	Telia 3.625% Senior European Medium Term Notes 14/2/2024	308	0.02
€150,000	Telia 3.875% Senior European Medium Term Bonds 1/10/2025	160	0.01
€200,000	Telia 4% Senior European Medium Term Bonds 22/3/2022	203	0.01
€300,000	Telstra 1.125% European Medium Term Notes 14/4/2026 ^o	265	0.02
€100,000	Telstra 2.5% Guaranteed European Medium Term Notes 15/9/2023	97	0.01
€300,000	Telstra 3.5% Senior European Medium Term Bonds 21/9/2022	301	0.02
€500,000	Telstra 3.625% Bonds 15/3/2021	489	0.03
€200,000	Telstra 4.25% Guaranteed Senior European Medium Term Bonds 23/3/2020	192	0.01
€250,000	Terna 4.75% European Medium Term Bonds 15/3/2021	251	0.02
€400,000	Terna 4.875% European Medium Term Notes 3/10/2019	380	0.02
€100,000	Terna 4.9% Guaranteed Senior Bonds 28/10/2024	112	0.01
€200,000	Terna Rete Elettrica Nazionale 1% European Medium Term Notes 11/10/2028	167	0.01
€500,000	Terna Rete Elettrica Nazionale 1.375% European Medium Term Notes 26/7/2027	437	0.03
€300,000	Thales 0.75% European Medium Term Notes 23/1/2025	262	0.02
€100,000	Thales 1.625% Senior European Medium Term Notes 20/3/2018	88	0.01
€200,000	Thermo Fisher Scientific 0.75% Bonds 12/9/2024	173	0.01
€500,000	Thermo Fisher Scientific 1.375% Bonds 12/9/2028 ^o	424	0.03
€150,000	Thermo Fisher Scientific 1.45% Bonds 16/3/2027	131	0.01
€100,000	Thermo Fisher Scientific 1.5% Bonds 1/12/2020	91	0.01
€175,000	Thermo Fisher Scientific 1.95% Bonds 24/7/2029	155	0.01
€200,000	Thermo Fisher Scientific 2% Bonds 15/4/2025	186	0.01
€100,000	Time Warner 1.95% Guaranteed Senior Notes 15/9/2023	93	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	TLG Immobilien 1.375% Bonds 27/11/2024 ^o	350	0.02
€500,000	Toronto-Dominion Bank 0.625% European Medium Term Notes 8/3/2021	448	0.03
€700,000	Total Capital 1.875% European Medium Term Notes 9/7/2020	645	0.03
€300,000	Total Capital 2.875% Guaranteed European Medium Term Notes 19/11/2025	304	0.02
€50,000	Total Capital 3.125% Guaranteed European Medium Term Bonds 16/9/2022	50	0.00
€500,000	Total Capital Canada 2.125% European Medium Term Notes 18/9/2029	482	0.03
€600,000	Total Capital International 0.75% European Medium Term Notes 12/7/2028	506	0.03
€200,000	Total Capital International 1.375% European Medium Term Notes 19/3/2025	183	0.01
€500,000	Total Capital International 1.375% European Medium Term Notes 4/10/2029	445	0.03
€300,000	Total Capital International 2.5% European Medium Term Notes 25/3/2026	297	0.02
€500,000	Total Infrastructures 4.339% Senior Bonds 7/7/2021	499	0.03
€500,000	Toyota Motor Credit 0.75% European Medium Term Notes 21/7/2022	450	0.03
€300,000	Toyota Motor Credit 1% European Medium Term Notes 9/3/2021	272	0.02
€500,000	Toyota Motor Credit 1% European Medium Term Notes 10/9/2021	454	0.03
€300,000	Toyota Motor Credit 1.8% European Medium Term Notes 23/7/2020	276	0.02
€100,000	Toyota Motor Credit 2.375% Guaranteed Senior European Medium Term Notes 1/2/2023	97	0.01
€175,000	Transmission Finance 1.5% European Medium Term Notes 24/5/2023	159	0.01
€125,000	Transurban Finance 1.75% European Medium Term Notes 29/3/2028	112	0.01
€150,000	Transurban Finance 1.875% European Medium Term Notes 16/9/2024	139	0.01
€250,000	Transurban Finance 2% European Medium Term Notes 28/8/2025	232	0.01
€225,000	Tyco Electronics 1.1% Bonds 1/3/2023	203	0.01
€275,000	UBS 1.125% European Medium Term Notes 30/6/2020	249	0.02
€400,000	UBS 1.25% European Medium Term Notes 3/9/2021	366	0.02
€200,000	UBS 1.5% Bonds 30/11/2024	181	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	UBS Funding Jersey 1.25% European Medium Term Notes 1/9/2026	219	0.01
€250,000	UBS Funding Jersey 1.75% Bonds 16/11/2022	232	0.01
€250,000	UBS Funding Jersey 2.125% Bonds 4/3/2024	235	0.01
€500,000	UBS London 0.125% European Medium Term Notes 5/11/2021	438	0.03
€500,000	UBS London 0.25% European Medium Term Notes 10/1/2022	440	0.03
€150,000	UBS London 6% Guaranteed Senior European Medium Term Notes 18/4/2018	133	0.01
€150,000	Unibail-Rodamco 0.875% European Medium Term Notes 21/2/2025	132	0.01
€100,000	Unibail-Rodamco 1% European Medium Term Notes 14/3/2025	89	0.01
€400,000	Unibail-Rodamco 1.375% European Medium Term Notes 17/10/2022	368	0.02
€300,000	Unibail-Rodamco 1.375% European Medium Term Notes 15/4/2030 ⁹	261	0.02
€275,000	Unibail-Rodamco 1.5% European Medium Term Notes 29/5/2029	244	0.01
€175,000	Unibail-Rodamco 2% European Medium Term Notes 29/5/2037	156	0.01
€300,000	Unibail-Rodamco 2.25% European Medium Term Notes 1/8/2018	267	0.02
€350,000	Unibail-Rodamco 2.375% Senior European Medium Term Notes 25/2/2021	330	0.02
€125,000	Unibail-Rodamco 2.5% Senior European Medium Term Notes 26/2/2024	122	0.01
€250,000	UniCredit 1% European Medium Term Notes 18/1/2023	218	0.01
€250,000	UniCredit 2% European Medium Term Notes 4/3/2023	233	0.01
€500,000	UniCredit 2.125% European Medium Term Notes 24/10/2026	462	0.03
€400,000	UniCredit 3.25% Senior European Medium Term Notes 14/1/2021	384	0.02
€150,000	UniCredit 3.625% Senior European Medium Term Notes 24/1/2019	137	0.01
€100,000	Unilever 0% European Medium Term Notes 29/4/2020	88	0.01
€300,000	Unilever 0.375% European Medium Term Notes 14/2/2023	263	0.02
€150,000	Unilever 0.5% Bonds 3/2/2022	134	0.01
€275,000	Unilever 0.875% European Medium Term Notes 31/7/2025	242	0.01
€500,000	Unilever 1% European Medium Term Notes 3/6/2023	452	0.03
€200,000	Unilever 1.125% European Medium Term Notes 29/4/2028	175	0.01
€500,000	Unilever 1.375% European Medium Term Notes 31/7/2029	442	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Unilever 1.75% Guaranteed European Medium Term Notes 5/8/2020	92	0.01
€700,000	Unione di Banche Italiane 0.75% European Medium Term Notes 17/10/2022 ⁹	615	0.03
€250,000	United Parcel Service 0.375% Bonds 15/11/2023	217	0.01
€200,000	United Parcel Service 1.5% Bonds 15/11/2032	173	0.01
€300,000	United Parcel Service 1.625% Bonds 15/11/2025	278	0.02
€500,000	United Technologies 1.125% Bonds 15/12/2021	454	0.03
€100,000	United Technologies 1.25% Bonds 22/5/2023	91	0.01
€100,000	United Utilities Water 4.25% Guaranteed Senior European Medium Term Bonds 24/1/2020	95	0.01
€200,000	US Bancorp 0.85% European Medium Term Notes 7/6/2024	175	0.01
€250,000	Vale 3.75% European Medium Term Bonds 10/1/2023	246	0.02
€400,000	Valeo 0.375% European Medium Term Notes 12/9/2022	351	0.02
€100,000	Valeo 0.625% European Medium Term Notes 11/1/2023	89	0.01
€100,000	Valeo 1.625% European Medium Term Notes 18/3/2026	91	0.01
€100,000	Valeo 3.25% Senior European Medium Term Notes 22/1/2024	101	0.01
€100,000	Valeo 4.875% Guaranteed Senior European Medium Term Notes 11/5/2018	89	0.01
€300,000	Veolia Environnement 0.927% European Medium Term Notes 4/1/2029	252	0.02
€300,000	Veolia Environnement 1.496% European Medium Term Notes 30/11/2026	273	0.02
€300,000	Veolia Environnement 4.247% Senior European Medium Term Notes 6/1/2021	296	0.02
€100,000	Veolia Environnement 4.625% Senior European Medium Term Bonds 30/3/2027	115	0.01
€200,000	Veolia Environnement 5.125% Guaranteed Senior European Medium Term Bonds 24/5/2022	212	0.01
€250,000	Veolia Environnement 6.125% Senior European Medium Term Notes 25/11/2033	356	0.02
€50,000	Veolia Environnement 6.75% Senior European Medium Term Notes 24/4/2019	48	0.00
€300,000	Verizon Communications 0.5% Bonds 2/6/2022	265	0.02
€500,000	Verizon Communications 1.375% Bonds 27/10/2026	436	0.03
€650,000	Verizon Communications 1.375% Bonds 2/11/2028 ⁹	551	0.03
€275,000	Verizon Communications 1.875% Bonds 26/10/2029	239	0.01
€200,000	Verizon Communications 2.625% Bonds 1/12/2031	184	0.01
€500,000	Verizon Communications 2.875% Bonds 15/1/2038	443	0.03
€425,000	Verizon Communications 3.25% Senior European Medium Term Notes 17/2/2026	427	0.03
€250,000	VF 0.625% Bonds 20/9/2023	220	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€125,000	Vienna Insurance 3.75% Bonds 2/3/2046	122	0.01
€400,000	Vier Gas Transport 2% Senior European Medium Term Notes 12/6/2020	369	0.02
€150,000	Vier Gas Transport 2.875% Senior European Medium Term Notes 12/6/2025	151	0.01
€100,000	Vinci 3.375% Senior European Medium Term Notes 30/3/2020	94	0.01
€488,000	VIVAT 2.375% Bonds 17/5/2024	438	0.03
€500,000	Vivendi 0.75% Bonds 26/5/2021	448	0.03
€100,000	Vivendi 0.875% European Medium Term Notes 18/9/2024	88	0.01
€200,000	Vivendi 1.125% Bonds 24/11/2023	180	0.01
€275,000	Vodafone 0.875% European Medium Term Notes 17/11/2020	248	0.02
€500,000	Vodafone 1% European Medium Term Notes 11/9/2020	451	0.03
€375,000	Vodafone 1.25% European Medium Term Notes 25/8/2021	342	0.02
€300,000	Vodafone 1.6% European Medium Term Notes 29/7/2031	245	0.01
€350,000	Vodafone 1.75% European Medium Term Notes 25/8/2023	324	0.02
€300,000	Vodafone 1.875% European Medium Term Notes 20/11/2029	258	0.02
€225,000	Vodafone 2.2% European Medium Term Notes 25/8/2026	210	0.01
€600,000	Vodafone 4.65% Senior European Medium Term Bonds 20/1/2022	617	0.03
€1,000,000	Volkswagen Bank 1.5% European Medium Term Notes 13/2/2019	896	0.05
€600,000	Volkswagen International Finance 0.5% Bonds 30/3/2021	533	0.03
€500,000	Volkswagen International Finance 0.875% European Medium Term Notes 16/1/2023	446	0.03
€500,000	Volkswagen International Finance 1.125% Bonds 2/10/2023	446	0.03
€250,000	Volkswagen International Finance 1.625% European Medium Term Notes 16/1/2030	214	0.01
€400,000	Volkswagen International Finance 1.875% Bonds 30/3/2027	357	0.02
€200,000	Volkswagen International Finance 3.25% European Medium Term Notes 21/1/2019	182	0.01
€300,000	Volkswagen International Finance 3.3% European Medium Term Notes 22/3/2033 ^o	303	0.02
€300,000	Volkswagen Leasing 0.75% European Medium Term Notes 11/8/2020	269	0.02
€600,000	Volkswagen Leasing 1.375% European Medium Term Notes 20/1/2025	534	0.03
€500,000	Volkswagen Leasing 2.375% Guaranteed European Medium Term Notes 6/9/2022	475	0.03
€80,000	Volkswagen Leasing 2.625% Guaranteed Bonds 15/1/2024	77	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	Volvo Treasury 2.375% European Medium Term Notes 26/11/2019	138	0.01
€200,000	Vonovia Finance 0.75% Bonds 15/1/2024	174	0.01
€100,000	Vonovia Finance 0.875% European Medium Term Notes 10/6/2022	89	0.01
€300,000	Vonovia Finance 1.25% European Medium Term Notes 6/12/2024	266	0.02
€100,000	Vonovia Finance 1.5% Bonds 14/1/2028	86	0.01
€300,000	Vonovia Finance 1.5% European Medium Term Notes 10/6/2026 ^o	265	0.02
€400,000	Vonovia Finance 2.25% European Medium Term Notes 15/12/2023	379	0.02
€275,000	Walgreens Boots Alliance 2.125% Bonds 20/11/2026	247	0.02
€300,000	Wal-Mart Stores 4.875% Guaranteed Senior Bonds 21/9/2029	367	0.02
€300,000	Wellcome Trust 1.125% Bonds 21/1/2027	267	0.02
€450,000	Wells Fargo 1% European Medium Term Notes 2/2/2027	381	0.02
€500,000	Wells Fargo 1.125% European Medium Term Notes 29/10/2021	454	0.03
€500,000	Wells Fargo 1.375% European Medium Term Notes 26/10/2026	439	0.03
€500,000	Wells Fargo 1.5% European Medium Term Notes 12/9/2022	457	0.03
€150,000	Wells Fargo 1.625% Senior Notes 2/6/2025	136	0.01
€500,000	Wells Fargo 2% European Medium Term Notes 27/4/2026	463	0.03
€500,000	Wells Fargo 2.25% European Medium Term Notes 3/9/2020	465	0.03
€100,000	Wells Fargo 2.25% Senior European Medium Term Notes 2/5/2023	95	0.01
€800,000	Wells Fargo 2.625% Senior European Medium Term Notes 16/8/2022	769	0.04
€300,000	Wendel 2.75% Bonds 2/10/2024	289	0.02
€500,000	Wesfarmers 2.75% European Medium Term Notes 2/8/2022	486	0.03
€400,000	Westpac Banking 0.875% European Medium Term Notes 17/4/2027	347	0.02
€500,000	Westpac Banking 1.125% European Medium Term Notes 5/9/2027	441	0.03
€175,000	Whirlpool 0.625% Bonds 12/3/2020	156	0.01
€400,000	Whirlpool Finance Luxembourg Sarl 1.1% Bonds 9/11/2027	341	0.02
€250,000	Willow No.2 3.375% Senior European Medium Term Notes 27/6/2022	248	0.02
€150,000	Wolters Kluwer 1.5% Bonds 22/3/2027	134	0.01
€100,000	Wolters Kluwer 2.5% Senior Notes 13/5/2024	96	0.01
€100,000	Wolters Kluwer 2.875% Senior Bonds 21/3/2023	98	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Wolters Kluwer 6.375% Guaranteed Senior Notes 10/4/2018	89	0.01
€125,000	WP Carey 2% Bonds 20/1/2023	115	0.01
€200,000	WPC Eurobond 2.25% Bonds 19/7/2024	184	0.01
€200,000	WPC Eurobond BV 2.125% Bonds 15/4/2027	176	0.01
€150,000	WPP Finance 2.25% European Medium Term Notes 22/9/2026	141	0.01
€100,000	WPP Finance 2013 3% Guaranteed European Medium Term Notes 20/11/2023	98	0.01
€150,000	WPP Finance Deutschland 1.625% European Medium Term Notes 23/3/2030	129	0.01
€50,000	Wuerth Finance 1.75% Guaranteed European Medium Term Notes 21/5/2020	46	0.00
€50,000	Wuerth Finance 3.75% Guaranteed Notes 25/5/2018	45	0.00
€100,000	XLIT 3.25% Bonds 29/6/2047	90	0.01
€400,000	Xstrata Finance Dubai 2.375% European Medium Term Notes 19/11/2018	360	0.02
€100,000	Xylem 2.25% Bonds 11/3/2023	95	0.01
€300,000	Yorkshire Building Society 1.25% European Medium Term Notes 17/3/2022	272	0.02
€100,000	Yorkshire Building Society 2.125% Senior European Medium Term Notes 18/3/2019	90	0.01
€150,000	Zimmer Biomet 2.425% Bonds 13/12/2026	138	0.01
		387,140	23.66
Euro Denominated Variable Rate Corporate Bonds – 1.57%; 28.02.2017 1.49%			
€250,000	Achmea 4.25% Perpetual European Medium Term Notes	233	0.01
€250,000	Aegon 4% Subordinated Floating Rate European Medium Term Notes 25/4/2044	244	0.01
€200,000	AG Insurance 3.5% Floating Rate Bonds 30/6/2047	192	0.01
€200,000	Allianz 2.241% Floating Rate Bonds 7/7/2045	182	0.01
€300,000	Allianz 3.375% Perpetual Floating Rate Notes	289	0.02
€500,000	Allianz 4.75% Perpetual Subordinated Floating Rate European Medium Term Notes	513	0.03
€800,000	Allianz 5.625% Guaranteed Subordinated Floating Rate Bonds 17/10/2042	848	0.05
€700,000	Allianz Finance 5.75% Guaranteed Floating Rate European Medium Term Bonds 8/7/2041	718	0.04
€100,000	America Movil 6.375% Subordinated Floating Rate Notes 6/9/2073	106	0.01
€200,000	Aquarius Plus Investments 4.25% Floating Rate European Medium Term Notes 2/10/2043	203	0.01
€500,000	Aroundtown 2.125% Perpetual Bonds ^o	425	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	ASR Nederland 5% Perpetual Bonds	201	0.01
€200,000	Assicurazioni Generali 7.75% Subordinated Floating Rate European Medium Term Bonds 12/12/2042	224	0.01
€300,000	Assicurazioni Generali 10.125% Floating Rate European Medium Term Bonds 10/7/2042	359	0.02
€500,000	ATF Netherlands 3.75% Perpetual Bonds	464	0.02
€300,000	Aviva 6.125% Subordinated Floating Rate European Medium Term Notes 5/7/2043	323	0.02
€125,000	AXA 3.875% Perpetual Subordinated Floating Rate European Medium Term Notes	123	0.01
€300,000	AXA 3.941% Perpetual European Medium Term Notes	294	0.02
€100,000	AXA 5.125% Subordinated Floating Rate European Medium Term Notes 4/7/2043	105	0.01
€350,000	AXA 5.25% Guaranteed Subordinated Floating Rate European Medium Term Bonds 16/4/2040	340	0.02
€300,000	Bayer 2.375% Floating Rate Bonds 2/4/2075	270	0.01
€350,000	Bayer 3% Subordinated Floating Rate European Medium Term Notes 1/7/2075	322	0.02
€300,000	Bayer 3.75% Subordinated Floating Rate Notes 1/7/2074 ^o	284	0.02
€500,000	BBVA Subordinated Capital 3.5% Guaranteed Floating Rate Notes 11/4/2024	457	0.02
€200,000	Bertelsmann 3% Floating Rate Bonds 23/4/2075	184	0.01
€100,000	Bertelsmann 3.5% Floating Rate European Medium Term Notes 23/4/2075	91	0.01
€500,000	BNP Paribas 2.875% Subordinated Floating Rate European Medium Term Notes 20/3/2026	470	0.03
€200,000	BNP Paribas Cardif 4.032% Perpetual Bonds	195	0.01
€500,000	BPCE 2.75% Subordinated Floating Rate Notes 8/7/2026	468	0.02
€300,000	Centrica 3% Floating Rate Bonds 10/4/2076	274	0.02
€100,000	CNP Assurances 4% Perpetual Variable Rate Bonds	97	0.01
€300,000	CNP Assurances 4.25% Subordinated Floating Rate Notes 5/6/2045	302	0.02
€300,000	CNP Assurances 6% Guaranteed Subordinated Floating Rate European Medium Term Bonds 14/9/2040	300	0.02
€200,000	Crédit Agricole Assurances 4.25% Perpetual Bonds	195	0.01
€300,000	Crédit Agricole Assurances 4.5% Perpetual Bonds	298	0.01
€200,000	Danone 1.75% Perpetual European Medium Term Notes	175	0.01
€250,000	Danske Bank 2.75% Subordinated Floating Rate European Medium Term Notes 19/5/2026	234	0.01
€400,000	Delta Lloyd 4.375% Perpetual Subordinated Floating Rate European Medium Term Notes ^o	386	0.02
€100,000	Delta Lloyd 9% Guaranteed Subordinated Floating Rate Bonds 29/8/2042	117	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€450,000	Demeter Investments 4.375% Perpetual Bonds	445	0.03
€200,000	Deutsche Annington Finance 4% Perpetual Variable Rate Bonds	193	0.01
€500,000	ENGIE 1.375% Perpetual Bonds	430	0.03
€200,000	ENGIE 3% Perpetual Subordinated Floating Rate Notes	182	0.01
€600,000	ENGIE 3.875% Perpetual Subordinated Variable Rate Notes	583	0.04
€100,000	ENGIE 4.75% Perpetual Subordinated Floating Rate Notes	99	0.01
€700,000	Groupama 6.375% Perpetual	728	0.04
€150,000	Groupama 7.875% Subordinated Floating Rate Bonds 27/10/2039	147	0.01
€100,000	Hannover Finance 5.75% Guaranteed Floating Rate Notes 14/9/2040	100	0.01
€100,000	Hannover Rueckversicherung 3.375% Perpetual Bonds	95	0.01
€500,000	Iberdrola International 1.875% Perpetual Bonds	438	0.03
€550,000	ING Bank 3.625% Subordinated Floating Rate European Medium Term Notes 25/2/2026	528	0.03
€150,000	La Mondiale 5.05% Perpetual Bonds	152	0.01
€175,000	Merck 2.625% Variable Rate Bonds 12/12/2074	163	0.01
€200,000	Merck 3.375% Variable Rate Bonds 12/12/2074	194	0.01
€100,000	Munich Re 6% Floating Rate Bonds 26/5/2041	103	0.01
€300,000	Munich Re 6.25% Subordinated Floating Rate European Medium Term Bonds 26/5/2042	322	0.02
€400,000	NGG Finance 4.25% Guaranteed Floating Rate Bonds 18/6/2076	381	0.02
€150,000	NN 4.5% Perpetual Subordinated Floating Rate Notes	146	0.01
€250,000	NN 4.625% Subordinated Floating Rate Notes 8/4/2044	250	0.02
€200,000	OMV 5.25% Perpetual Bonds	200	0.01
€150,000	OMV 6.25% Perpetual Bonds ^o	166	0.01
€125,000	Orange 4% Perpetual European Medium Term Notes	121	0.01
€300,000	Orange 4.25% Perpetual Bonds	283	0.02
€125,000	Orange 5% Perpetual Floating Rate European Medium Term Notes	127	0.01
€400,000	Orange 5.25% Perpetual Subordinated Floating Rate Notes	409	0.02
€600,000	Rabobank Nederland 2.5% Subordinated Floating Rate Notes 26/5/2026	560	0.03
€300,000	Servizi Assicurativi del Commercio Estero 3.875% Perpetual Bonds ^o	278	0.02
€200,000	Sogecap 4.125% Perpetual Variable Rate Bonds	194	0.01
€100,000	SSE 2.375% Perpetual Bonds	91	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Standard Chartered 4% Subordinated Floating Rate European Medium Term Notes 21/10/2025	479	0.03
€100,000	Suez 2.5% Perpetual Bonds	92	0.01
€300,000	Suez 2.875% Perpetual Bonds	274	0.02
€200,000	Suez Environnement 3% Perpetual Subordinated Floating Rate Notes	185	0.01
€300,000	Swiss Reinsurance 2.6% Perpetual	272	0.02
€100,000	Talanx Finance 8.3673% Guaranteed Floating Rate European Medium Term Bonds 15/6/2042	114	0.01
€475,000	Total 2.25% European Medium Term Notes Perpetual	436	0.03
€450,000	Total 2.625% Perpetual Floating Rate Notes	410	0.03
€425,000	Total 2.708% Perpetual European Medium Term Notes	396	0.02
€450,000	Total 3.369% Perpetual European Medium Term Notes	425	0.03
€275,000	Total 3.875% Perpetual European Medium Term Notes	268	0.02
€200,000	UNIQA Insurance 6.875% Subordinated Floating Rate European Medium Term Notes 31/7/2043	219	0.01
€700,000	Volkswagen International Finance 2.5% Subordinated Perpetual Bonds ^o	633	0.04
€200,000	Volkswagen International Finance 2.7% Perpetual Bonds	181	0.01
€200,000	Volkswagen International Finance 3.5% Perpetual Notes	175	0.01
€700,000	Volkswagen International Finance 3.875% Perpetual Bonds	639	0.04
€445,000	Volkswagen International Finance 4.625% Guaranteed Perpetual Floating Rate Notes	432	0.03
€200,000	Volkswagen International Finance 5.125% Guaranteed Perpetual Floating Rate Notes	201	0.01
€150,000	Volvo Treasury 4.2% Variable Rate Guaranteed Subordinated Notes 10/6/2075	142	0.01
€100,000	Volvo Treasury 4.85% Variable Rate Subordinate Notes 10/3/2078	101	0.01
		25,687	1.57

JAPANESE YEN – 1.54%; 28.02.2017 1.72%

Japanese Yen Denominated Fixed Rate Corporate Bonds – 0.35%; 28.02.2017 0.40%

¥100,000,000	Australia & New Zealand Banking 0.293% Bonds 23/1/2024	675	0.04
¥100,000,000	Credit Agricole 0.443% Bonds 9/6/2022	678	0.04
¥100,000,000	Deutsche Bank 0.47% Bonds 14/11/2019	676	0.04
¥105,000,000	KfW 2.6% Guaranteed Bonds 20/6/2037	996	0.06
¥200,000,000	Panasonic 0.47% Bonds 18/9/2026	1,356	0.09
¥100,000,000	Posco 1.35% Senior Notes 11/12/2018	679	0.04
¥100,000,000	Rabobank Nederland 0.434% Bonds 22/5/2019	677	0.04
		5,737	0.35

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Japanese Yen Denominated Fixed Rate Government Bonds – 1.19%; 28.02.2017 1.32%			
¥400,000,000	Japan (Government) 0.1% Bonds 20/3/2027	2,719	0.17
¥250,000,000	Japan (Government) 0.6% Bonds 20/3/2024	1,756	0.11
¥900,000,000	Japan (Government) 1% Bonds 20/9/2020	6,248	0.38
¥195,000,000	Japan (Government) 1.1% Bonds 20/9/2021	1,373	0.09
¥600,000,000	Japan (Government) 1.4% Bonds 20/9/2019	4,145	0.25
¥150,000,000	Japan (Government) 1.5% Bonds 20/6/2018	1,017	0.06
¥320,000,000	Japan Finance Organization for Municipalities 1.9% Guaranteed Notes 22/6/2018	2,172	0.13
		19,430	1.19
NEW ZEALAND DOLLAR – 0.00%; 28.02.2017 0.01%			
New Zealand Dollar Denominated Fixed Rate Corporate Bonds – 0.00%; 28.02.2017 0.01%			
SWEDISH KRONA – 0.01%; 28.02.2017 0.01%			
Swedish Krona Denominated Fixed Rate Corporate Bonds – 0.01%; 28.02.2017 0.01%			
SEK 2,000,000	Volvo Treasury 0.125% European Medium Term Notes 24/8/2018	175	0.01
SWISS FRANC – 0.47%; 28.02.2017 0.56%			
Swiss Franc Denominated Fixed Rate Corporate Bonds – 0.47%; 28.02.2017 0.54%			
CHF 300,000	ABB 2.25% Senior Bonds 11/10/2021	247	0.02
CHF 800,000	Apple 0.375% Bonds 25/11/2024	620	0.04
CHF 200,000	Apple 0.75% Bonds 25/2/2030	153	0.01
CHF 200,000	AT&T 1.375% Bonds 4/12/2024	160	0.01
CHF 1,050,000	Banco Santander 0.75% European Medium Term Notes 12/6/2023	818	0.05
CHF 200,000	BAT International Finance 0.625% European Medium Term Notes 8/9/2021	155	0.01
CHF 500,000	Credit Suisse Funding Guernsey 1% European Medium Term Notes 14/4/2023	393	0.02
CHF 150,000	Deutsche Bank 0.625% European Medium Term Notes 19/12/2023	114	0.01
CHF 830,000	Eli Lilly 0.15% European Medium Term Notes 24/5/2024	628	0.04
CHF 350,000	Glencore Finance Europe 1.25% European Medium Term Notes 1/12/2020	276	0.02
CHF 400,000	LafargeHolcim 3% Bonds 22/11/2022	342	0.02
CHF 225,000	LGT Bank 1.5% Senior Notes 10/5/2021	181	0.01
CHF 50,000	Macquarie Bank 2.125% Senior European Medium Term Notes 29/11/2018	39	0.00
CHF 600,000	National Australia Bank 1% Senior European Medium Term Notes 17/4/2020	473	0.03
CHF 250,000	New York Life Global 0.375% European Medium Term Notes 2/2/2022	194	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CHF 400,000	Nordea Bank 1.125% European Medium Term Notes 2/10/2020	317	0.02
CHF 400,000	Novartis 0.625% Bonds 13/11/2029	307	0.02
CHF 200,000	Philip Morris International 2% Bonds 6/12/2021	164	0.01
CHF 295,000	Rabobank Nederland 1.125% Bonds 8/4/2021	235	0.01
CHF 300,000	Rabobank Nederland 3.625% Senior European Medium Term Notes 2/7/2019	242	0.01
CHF 200,000	Shell International Finance 0.875% European Medium Term Notes 21/8/2028	157	0.01
CHF 500,000	Verizon Communications 0.375% European Medium Term Notes 31/5/2023	385	0.02
CHF 150,000	Verizon Communications 1% European Medium Term Notes 30/11/2027	115	0.01
CHF 1,000,000	Vodafone 0.375% European Medium Term Notes 3/12/2024	762	0.05
CHF 200,000	Zurich Insurance 1.5% European Medium Term Notes 25/6/2019	157	0.01
		7,634	0.47
Swiss Franc Denominated Variable Rate Corporate Bonds – 0.00%; 28.02.2017 0.02%			
CHF 100,000	Allianz 3.25% Perpetual European Medium Term Notes	79	0.00
US DOLLAR – 67.84%; 28.02.2017 70.56%			
US Dollar Denominated Fixed Rate Corporate Bonds – 67.41%; 28.02.2017 70.03%			
\$500,000	21st Century Fox America 3.7% Bonds 15/9/2024	363	0.02
\$250,000	21st Century Fox America 4.5% Bonds 15/2/2021	188	0.01
\$300,000	21st Century Fox America 4.75% Bonds 15/9/2044	230	0.02
\$300,000	21st Century Fox America 4.95% Bonds 15/10/2045	240	0.02
\$300,000	21st Century Fox America 5.4% Guaranteed Notes 1/10/2043	250	0.02
\$450,000	21st Century Fox America 6.15% Bonds 15/2/2041	407	0.03
\$450,000	21st Century Fox America 6.2% Bonds 15/12/2034	397	0.03
\$400,000	21st Century Fox America 6.55% Bonds 15/3/2033	366	0.02
\$500,000	21st Century Fox America 6.65% Bonds 15/11/2037	464	0.03
\$350,000	21st Century Fox America 6.9% Bonds 1/3/2019	264	0.02
\$150,000	21st Century Fox America 6.9% Bonds 15/8/2039	144	0.01
\$500,000	3M 2% Notes 26/6/2022	349	0.02
\$500,000	3M 2.25% Medium Term Notes 19/9/2026	330	0.02
\$500,000	3M 3% Bonds 7/8/2025	355	0.02
\$250,000	3M 3.625% Medium Term Notes 15/10/2047	171	0.01
\$150,000	3M 3.875% Medium Term Notes 15/6/2044	107	0.01
\$200,000	ABB Finance USA 4.375% Guaranteed Bonds 8/5/2042	148	0.01
\$500,000	ABB Treasury Center 4% Senior European Medium Term Notes 15/6/2021	373	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Abbott Laboratories 2.35% Bonds 22/11/2019	359	0.02
\$300,000	Abbott Laboratories 2.55% Bonds 15/3/2022	211	0.01
\$1,050,000	Abbott Laboratories 2.9% Bonds 30/11/2021	752	0.05
\$500,000	Abbott Laboratories 2.95% Bonds 15/3/2025	344	0.02
\$350,000	Abbott Laboratories 3.25% Bonds 15/4/2023	251	0.02
\$500,000	Abbott Laboratories 3.4% Bonds 30/11/2023	360	0.02
\$500,000	Abbott Laboratories 3.75% Bonds 30/11/2026	357	0.02
\$500,000	Abbott Laboratories 3.875% Bonds 15/9/2025	364	0.02
\$900,000	Abbott Laboratories 4.75% Bonds 30/11/2036	691	0.04
\$300,000	Abbott Laboratories 4.75% Bonds 15/4/2043	226	0.01
\$500,000	Abbott Laboratories 4.9% Bonds 30/11/2046	386	0.02
\$250,000	Abbott Laboratories 5.3% Guaranteed Senior Bonds 27/5/2040	203	0.01
\$700,000	AbbVie 2% Senior Bonds 6/11/2018	504	0.03
\$750,000	AbbVie 2.3% Bonds 14/5/2021	528	0.03
\$800,000	AbbVie 2.5% Notes 14/5/2020	574	0.04
\$250,000	AbbVie 2.85% Bonds 14/5/2023	175	0.01
\$700,000	AbbVie 2.9% Senior Notes 6/11/2022	495	0.03
\$450,000	AbbVie 3.2% Bonds 14/5/2026	310	0.02
\$800,000	AbbVie 3.6% Notes 14/5/2025	570	0.04
\$700,000	AbbVie 4.3% Bonds 14/5/2036	507	0.03
\$800,000	AbbVie 4.4% Senior Bonds 6/11/2042	572	0.04
\$400,000	AbbVie 4.45% Bonds 14/5/2046	288	0.02
\$1,200,000	AbbVie 4.5% Bonds 14/5/2035	891	0.06
\$198,740	Abengoa Transmision Sur 6.875% Senior Notes 30/4/2043	156	0.01
\$500,000	ABN AMRO 2.5% Senior Notes 30/10/2018	361	0.02
\$600,000	ABN AMRO 4.4% Bonds 27/3/2028	437	0.03
\$300,000	ABN AMRO 4.75% Bonds 28/7/2025	223	0.01
\$200,000	ABN AMRO Bank 4.8% Bonds 18/4/2026	149	0.01
\$400,000	ABN AMRO Bank 6.25% European Medium Term Notes 27/4/2022	317	0.02
\$450,000	ABQ Finance 3.5% European Medium Term Notes 22/2/2022	317	0.02
\$500,000	ACE 3.35% Bonds 3/5/2026	356	0.02
\$150,000	ACE 4.35% Bonds 3/11/2045	114	0.01
\$150,000	ACE INA 2.3% Bonds 3/11/2020	107	0.01
\$500,000	ACE INA 2.875% Bonds 3/11/2022	358	0.02
\$200,000	ACE INA 4.15% Guaranteed Bonds 13/3/2043	147	0.01
\$150,000	ACE INA 5.8% Guaranteed Bonds 15/3/2018	109	0.01
\$500,000	Actavis Funding 2.35% Bonds 12/3/2018	361	0.02
\$500,000	Actavis Funding 3% Bonds 12/3/2020	361	0.02
\$750,000	Actavis Funding 3.45% Bonds 15/3/2022	540	0.03
\$700,000	Actavis Funding 3.8% Bonds 15/3/2025	497	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Actavis Funding 3.85% Bonds 15/6/2024	360	0.02
\$1,000,000	Actavis Funding 4.55% Guaranteed Senior Bonds 15/3/2035	717	0.04
\$550,000	Actavis Funding SCS 4.85% Bonds 15/6/2044	398	0.03
\$275,000	Activision Blizzard 3.4% Bonds 15/6/2027	191	0.01
\$500,000	Activision Blizzard 3.4% Bonds 15/9/2026	351	0.02
\$125,000	Activision Blizzard 4.5% Bonds 15/6/2047	88	0.01
\$250,000	Acwa Power Management And Investments One 5.95% Bonds 15/12/2039	188	0.01
\$500,000	Adobe Systems 3.25% Bonds 1/2/2025	358	0.02
\$300,000	Advance Auto Parts 5.75% Guaranteed Bonds 1/5/2020	228	0.01
\$500,000	AEP Transmission 3.75% Bonds 1/12/2047	345	0.02
\$200,000	AEP Transmission 4% Bonds 1/12/2046	144	0.01
\$500,000	AerCap Global Aviation Trust 3.3% Bonds 23/1/2023	354	0.02
\$1,000,000	AerCap Ireland Capital 3.5% Bonds 26/5/2022	720	0.05
\$400,000	AerCap Ireland Capital 3.75% Bonds 15/5/2019	292	0.02
\$500,000	AerCap Ireland Capital 3.95% Bonds 1/2/2022	365	0.02
\$400,000	AerCap Ireland Capital 4.25% Bonds 1/7/2020	295	0.02
\$400,000	Aetna 2.75% Senior Notes 15/11/2022	280	0.02
\$700,000	Aetna 2.8% Bonds 15/6/2023	485	0.03
\$200,000	Aetna 3.5% Bonds 15/11/2024	142	0.01
\$300,000	Aetna 4.125% Bonds 15/11/2042	205	0.01
\$150,000	Aetna 6.625% Guaranteed Senior Bonds 15/6/2036	137	0.01
\$150,000	Aetna 6.75% Senior Bonds 15/12/2037	140	0.01
\$500,000	Aflac 3.625% Bonds 15/11/2024	364	0.02
\$300,000	Aflac 4% Bonds 15/10/2046	207	0.01
\$40,000	Aflac 6.45% Guaranteed Senior Bonds 15/8/2040	36	0.00
\$175,000	Agilent Technologies 3.05% Bonds 22/9/2026	118	0.01
\$200,000	AGL Capital 5.875% Guaranteed Bonds 15/3/2041	170	0.01
\$500,000	Agrium 3.15% Bonds 1/10/2022	360	0.02
\$200,000	Agrium 4.125% Bonds 15/3/2035	140	0.01
\$250,000	Agrium 4.9% Senior Bonds 1/6/2043	187	0.01
\$100,000	Agrium 6.125% Senior Bonds 15/1/2041	87	0.01
\$200,000	AIA 1.75% Senior European Medium Term Notes 13/3/2018	144	0.01
\$300,000	AIA 4.875% Senior Notes 11/3/2044	235	0.02
\$750,000	AIG 4.125% Senior Notes 15/2/2024	555	0.03
\$700,000	AIG 4.875% Senior Notes 1/6/2022	535	0.03
\$150,000	AIG 6.9% Senior Bonds 15/3/2032	139	0.01
\$455,997	Air Canada 2015-1 Class A Pass Through Trust 3.6% Bonds 15/3/2027	330	0.02
\$300,000	Air Lease 2.125% Bonds 15/1/2020	214	0.01
\$300,000	Air Lease 3.625% Bonds 1/4/2027	207	0.01
\$500,000	Air Lease 3.75% Bonds 1/2/2022	366	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Air Lease 4.25% Bonds 15/9/2024	370	0.02
\$500,000	Air Liquide Finance 1.375% Bonds 27/9/2019	354	0.02
\$250,000	Air Liquide Finance 1.75% Bonds 27/9/2021	173	0.01
\$200,000	Air Liquide Finance 2.25% Bonds 27/9/2023	137	0.01
\$250,000	Air Liquide Finance 2.5% Bonds 27/9/2026	167	0.01
\$200,000	Air Liquide Finance 3.5% Bonds 27/9/2046	131	0.01
\$250,000	Air Products & Chemicals 3% Senior Bonds 3/11/2021	181	0.01
\$500,000	Airbus 3.95% Bonds 10/4/2047	356	0.02
\$300,000	Airbus Finance 2.7% Bonds 17/4/2023	212	0.01
\$400,000	Airvessel Finance 3.25% Notes 11/8/2019	289	0.02
\$200,000	Alabama Power 3.75% Bonds 1/3/2045	139	0.01
\$150,000	Alabama Power 3.85% Guaranteed Senior Bonds 1/12/2042	106	0.01
\$300,000	Alabama Power 4.15% Bonds 15/8/2044	221	0.01
\$300,000	Alabama Power 6.125% Senior Bonds 15/5/2038	272	0.02
\$750,000	Alexandria Real Estate Equities 2.75% Bonds 15/1/2020	540	0.03
\$300,000	Alexandria Real Estate Equities 4.3% Bonds 15/1/2026	219	0.01
\$400,000	Alfa 5.25% Senior Notes 25/3/2024 ⁹	301	0.02
\$1,000,000	Alibaba 2.5% Bonds 28/11/2019	719	0.04
\$400,000	Alibaba 2.8% Bonds 6/6/2023	281	0.02
\$700,000	Alibaba 3.4% Bonds 6/12/2027	480	0.03
\$725,000	Alibaba 4.2% Bonds 6/12/2047	497	0.03
\$200,000	Alibaba 4.4% Bonds 6/12/2057	136	0.01
\$400,000	Alibaba 4.5% Bonds 28/11/2034	300	0.02
\$100,000	Alimentation Couche-Tard 2.7% Bonds 26/7/2022	70	0.01
\$150,000	Alimentation Couche-Tard 3.55% Bonds 26/7/2027	104	0.01
\$300,000	Alimentation Couche-Tard 4.5% Bonds 26/7/2047	211	0.01
\$200,000	Alleghany 4.95% Senior Bonds 27/6/2022	153	0.01
\$500,000	Allergan 3.375% Senior Notes 15/9/2020	363	0.02
\$400,000	Allstate 3.28% Bonds 15/12/2026	282	0.02
\$250,000	Allstate 4.5% Senior Notes 15/6/2043	190	0.01
\$300,000	Allstate 5.55% Bonds 9/5/2035	253	0.02
\$300,000	Alpek 4.5% Bonds 20/11/2022	219	0.01
\$600,000	Alphabet 1.998% Bonds 15/8/2026	393	0.03
\$250,000	Alphabet 3.625% Bonds 19/5/2021	186	0.01
\$1,000,000	Altria 2.625% Bonds 14/1/2020	720	0.05
\$500,000	Altria 2.625% Bonds 16/9/2026	334	0.02
\$600,000	Altria 2.95% Bonds 2/5/2023	426	0.03
\$250,000	Altria 3.875% Bonds 16/9/2046	167	0.01
\$500,000	Altria 4% Guaranteed Bonds 31/1/2024	372	0.02
\$250,000	Altria 4.25% Bonds 9/8/2042	177	0.01
\$600,000	Altria 5.375% Guaranteed Bonds 31/1/2044	493	0.03
\$66,000	Altria 9.25% Guaranteed Bonds 6/8/2019	52	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$350,000	Amazon 3.3% Bonds 5/12/2021	257	0.02
\$775,000	Amazon 3.875% Bonds 22/8/2037	556	0.04
\$400,000	Amazon 4.8% Bonds 5/12/2034	318	0.02
\$350,000	Amazon 4.95% Bonds 5/12/2044	285	0.02
\$500,000	Amazon.com 2.4% Bonds 22/2/2023	349	0.02
\$275,000	Amazon.com 2.8% Bonds 22/8/2024	192	0.01
\$750,000	Amazon.com 3.15% Bonds 22/8/2027	520	0.03
\$1,000,000	Amazon.com 4.05% Bonds 22/8/2047	712	0.04
\$500,000	Amazon.com 4.25% Bonds 22/8/2057	358	0.02
\$800,000	Amazon.com 5.2% Bonds 3/12/2025	643	0.04
\$200,000	Amcor Finance 3.625% Bonds 28/4/2026	138	0.01
\$500,000	Ameren Illinois 3.25% Bonds 1/3/2025	355	0.02
\$300,000	America Movil 3.125% Notes 16/7/2022	214	0.01
\$500,000	America Movil 4.375% Senior Bonds 16/7/2042	361	0.02
\$1,000,000	America Movil 5% Guaranteed Bonds 30/3/2020	751	0.05
\$500,000	America Movil 5% Guaranteed Senior Notes 16/10/2019	374	0.02
\$450,000	America Movil 6.125% Guaranteed Bonds 30/3/2040	392	0.03
\$250,000	America Movil 6.375% Guaranteed Bonds 1/3/2035	218	0.01
\$558,310	American Airlines 2013-2 Class A Pass Through Trust 4.95% Notes 15/7/2024	423	0.03
\$464,489	American Airlines 2015-2 Class AA Pass Through Trust 3.6% Bonds 22/3/2029	333	0.02
\$371,252	American Airlines 2016-1 Class AA Pass Through Trust 3.575% Bonds 15/7/2029	265	0.02
\$400,000	American Campus Communities Operating Partnership 4.125% Bonds 1/7/2024	293	0.02
\$800,000	American Electric Power 2.95% Senior Bonds 15/12/2022	570	0.04
\$700,000	American Express 2.5% Bonds 1/8/2022	489	0.03
\$400,000	American Express 2.65% Bonds 2/12/2022	281	0.02
\$1,000,000	American Express 3% Bonds 30/10/2024	696	0.04
\$100,000	American Express 3.625% Bonds 5/12/2024	72	0.01
\$502,000	American Express 4.05% Senior Bonds 3/12/2042	358	0.02
\$500,000	American Express Credit 2.125% Senior Notes 18/3/2019	360	0.02
\$500,000	American Express Credit 2.2% Medium Term Notes 3/3/2020	357	0.02
\$750,000	American Express Credit 2.25% Bonds 15/8/2019	538	0.03
\$500,000	American Express Credit 2.25% Medium Term Notes 5/5/2021	353	0.02
\$300,000	American Express Credit 2.375% Medium Term Notes 26/5/2020	214	0.01
\$700,000	American Express Credit 2.7% Medium Term Notes 3/3/2022	496	0.03
\$300,000	American Financial 3.5% Bonds 15/8/2026	209	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	American Honda Finance 1.7% Bonds 9/9/2021	346	0.02
\$750,000	American Honda Finance 2.25% Medium Term Notes 15/8/2019	539	0.03
\$500,000	American Honda Finance 2.3% Bonds 9/9/2026	331	0.02
\$500,000	American Honda Finance 2.45% Medium Term Notes 24/9/2020	358	0.02
\$500,000	American International 2.3% Senior Notes 16/7/2019	359	0.02
\$200,000	American International 3.875% Bonds 15/1/2035	136	0.01
\$500,000	American International 3.9% Bonds 1/4/2026	360	0.02
\$200,000	American International 4.375% Bonds 15/1/2055	134	0.01
\$700,000	American International 4.5% Senior Notes 16/7/2044	501	0.03
\$400,000	American International 4.8% Bonds 10/7/2045	298	0.02
\$400,000	American International 6.4% Bonds 15/12/2020	314	0.02
\$500,000	American Tower 2.8% Bonds 1/6/2020	359	0.02
\$250,000	American Tower 3.125% Bonds 15/1/2027	167	0.01
\$750,000	American Tower 3.45% Bonds 15/9/2021	545	0.03
\$500,000	American Tower 3.55% Bonds 15/7/2027	344	0.02
\$100,000	American Tower 4% Notes 1/6/2025	72	0.01
\$250,000	American Tower 4.7% Senior Bonds 15/3/2022	189	0.01
\$500,000	American Tower 5% Senior Notes 15/2/2024	385	0.02
\$200,000	American Transmission Systems 5% Bonds 1/9/2044	159	0.01
\$200,000	American Water Capital 3.4% Bonds 1/3/2025	144	0.01
\$300,000	American Water Capital 3.75% Bonds 1/9/2047	207	0.01
\$350,000	American Water Capital 4.3% Senior Notes 1/12/2042	264	0.02
\$500,000	Ameriprise Financial 4% Bonds 15/10/2023	372	0.02
\$200,000	Ameriprise Financial 5.3% Senior Bonds 15/3/2020	152	0.01
\$500,000	AmerisourceBergen 3.25% Bonds 1/3/2025	347	0.02
\$300,000	AmerisourceBergen 3.5% Guaranteed Bonds 15/11/2021	218	0.01
\$500,000	AmerisourceBergen 4.3% Bonds 15/12/2047	335	0.02
\$700,000	Amgen 1.85% Bonds 19/8/2021	485	0.03
\$500,000	Amgen 2.2% Senior Notes 22/5/2019	360	0.02
\$500,000	Amgen 2.25% Bonds 19/8/2023	341	0.02
\$300,000	Amgen 2.6% Bonds 19/8/2026	198	0.01
\$400,000	Amgen 2.65% Bonds 11/5/2022	282	0.02
\$500,000	Amgen 2.7% Bonds 1/5/2022	354	0.02
\$250,000	Amgen 3.125% Bonds 1/5/2025	174	0.01
\$750,000	Amgen 3.45% Senior Notes 1/10/2020	549	0.03
\$400,000	Amgen 3.875% Senior Bonds 15/11/2021	296	0.02
\$300,000	Amgen 4.4% Notes 1/5/2045	213	0.01
\$722,000	Amgen 4.563% Bonds 15/6/2048	519	0.03
\$824,000	Amgen 4.663% Bonds 15/6/2051	598	0.04
\$250,000	Amgen 4.95% Senior Notes 1/10/2041	194	0.01
\$400,000	Amgen 5.15% Senior Bonds 15/11/2041	319	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Amgen 6.4% Guaranteed Senior Bonds 1/2/2039	227	0.01
\$500,000	Amphenol 2.55% Senior Notes 30/1/2019	361	0.02
\$200,000	Anadarko Petroleum 4.5% Senior Notes 15/7/2044	138	0.01
\$300,000	Anadarko Petroleum 4.85% Bonds 15/3/2021	226	0.01
\$500,000	Anadarko Petroleum 5.55% Bonds 15/3/2026	393	0.03
\$650,000	Anadarko Petroleum 6.45% Senior Bonds 15/9/2036	558	0.04
\$400,000	Anadarko Petroleum 6.6% Bonds 15/3/2046	360	0.02
\$200,000	Anadarko Petroleum 6.95% Senior Bonds 15/6/2019	152	0.01
\$200,000	Anadolu Efes Biracilik Ve Malt Sanayii 3.375% Bonds 1/11/2022	140	0.01
\$500,000	Analog Devices 3.5% Bonds 5/12/2026	352	0.02
\$500,000	Analog Devices 3.9% Bonds 15/12/2025	365	0.02
\$700,000	Andeavor 3.8% Bonds 1/4/2028	480	0.03
\$700,000	Andeavor 4.75% Bonds 15/12/2023	527	0.03
\$300,000	Andeavor Logistics LP / Tesoro Logistics Finance 4.25% Bonds 1/12/2027	212	0.01
\$700,000	Anglo American Capital 3.625% Bonds 11/9/2024	493	0.03
\$525,000	Anglo American Capital 4% Bonds 11/9/2027	368	0.02
\$500,000	Anheuser-Busch InBev 2.5% Guaranteed Notes 15/7/2022	351	0.02
\$300,000	Anheuser-Busch InBev 3.75% Bonds 15/7/2042	197	0.01
\$400,000	Anheuser-Busch InBev 4% Guaranteed Bonds 17/1/2043	272	0.02
\$397,000	Anheuser-Busch InBev 4.439% Bonds 6/10/2048	286	0.02
\$350,000	Anheuser-Busch InBev 4.625% Guaranteed Notes 1/2/2044	260	0.02
\$800,000	Anheuser-Busch InBev 5.375% Senior Notes 15/1/2020	605	0.04
\$500,000	Anheuser-Busch InBev 6.875% Guaranteed Notes 15/11/2019	386	0.02
\$250,000	Anheuser-Busch InBev 7.75% Guaranteed Notes 15/1/2019	188	0.01
\$200,000	Anheuser-Busch InBev 8.2% Guaranteed Bonds 15/1/2039	216	0.01
\$700,000	Anheuser-Busch InBev Finance 1.9% Bonds 1/2/2019	503	0.03
\$500,000	Anheuser-Busch InBev Finance 2.625% Bonds 17/1/2023	350	0.02
\$2,950,000	Anheuser-Busch InBev Finance 2.65% Bonds 1/2/2021	2,113	0.13
\$1,100,000	Anheuser-Busch InBev Finance 3.3% Bonds 1/2/2023	793	0.05
\$2,600,000	Anheuser-Busch InBev Finance 3.65% Bonds 1/2/2026	1,858	0.12
\$600,000	Anheuser-Busch InBev Finance 3.7% Bonds 1/2/2024	439	0.03
\$1,425,000	Anheuser-Busch InBev Finance 4.7% Bonds 1/2/2036	1,084	0.07
\$2,700,000	Anheuser-Busch InBev Finance 4.9% Bonds 1/2/2046	2,077	0.13
\$500,000	Anheuser-Busch InBev Worldwide 3.75% Bonds 15/1/2022	368	0.02
\$300,000	Anheuser-Busch InBev Worldwide 4.95% Bonds 15/1/2042	233	0.02
\$200,000	Anheuser-Busch InBev Worldwide 5.875% Bonds 15/6/2035	172	0.01
\$200,000	Anheuser-Busch InBev Worldwide 8% Bonds 15/11/2039	214	0.01
\$250,000	Anthem 2.95% Bonds 1/12/2022	176	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Anthem 3.5% Bonds 15/8/2024	215	0.01
\$500,000	Anthem 3.65% Bonds 1/12/2027	348	0.02
\$400,000	Anthem 3.7% Bonds 15/8/2021	293	0.02
\$200,000	Anthem 4.35% Senior Bonds 15/8/2020	149	0.01
\$400,000	Anthem 4.375% Bonds 1/12/2047	281	0.02
\$400,000	Anthem 5.1% Bonds 15/1/2044	313	0.02
\$300,000	Anthem 5.95% Bonds 15/12/2034	256	0.02
\$400,000	ANZ New Zealand 2.6% Bonds 23/9/2019	288	0.02
\$300,000	ANZ New Zealand 2.85% Bonds 6/8/2020	216	0.01
\$500,000	ANZ New Zealand 2.875% Bonds 25/1/2022	355	0.02
\$400,000	Aon 3.875% Bonds 15/12/2025	292	0.02
\$200,000	Aon 4.75% Notes 15/5/2045	151	0.01
\$250,000	Aon 5% Guaranteed Senior Bonds 30/9/2020	190	0.01
\$150,000	Aon 6.25% Guaranteed Senior Bonds 30/9/2040	133	0.01
\$400,000	AP Moeller-Maersk 3.875% Bonds 28/9/2025	280	0.02
\$500,000	Apache 2.625% Bonds 15/1/2023	345	0.02
\$650,000	Apache 3.25% Senior Bonds 15/4/2022	464	0.03
\$450,000	Apache 4.75% Senior Bonds 15/4/2043	319	0.02
\$150,000	Apache 5.1% Senior Bonds 1/9/2040	110	0.01
\$450,000	Apache 5.25% Senior Bonds 1/2/2042	338	0.02
\$300,000	Apollo Management 4% Guaranteed Bonds 30/5/2024	217	0.01
\$250,000	Appalachian Power 4.6% Senior Bonds 30/3/2021	189	0.01
\$300,000	Appalachian Power 7% Bonds 1/4/2038	295	0.02
\$500,000	Apple 1.1% Bonds 2/8/2019	355	0.02
\$500,000	Apple 1.55% Bonds 4/8/2021	346	0.02
\$1,000,000	Apple 1.9% Bonds 7/2/2020	714	0.04
\$500,000	Apple 2% Bonds 6/5/2020	357	0.02
\$500,000	Apple 2% Bonds 13/11/2020	355	0.02
\$700,000	Apple 2.1% Bonds 6/5/2019	504	0.03
\$200,000	Apple 2.15% Bonds 9/2/2022	140	0.01
\$500,000	Apple 2.25% Bonds 23/2/2021	356	0.02
\$500,000	Apple 2.3% Bonds 11/5/2022	351	0.02
\$1,000,000	Apple 2.4% Bonds 3/5/2023	699	0.04
\$600,000	Apple 2.45% Bonds 4/8/2026	400	0.03
\$500,000	Apple 2.5% Bonds 9/2/2022	355	0.02
\$300,000	Apple 2.5% Bonds 9/2/2025	205	0.01
\$300,000	Apple 2.7% Bonds 13/5/2022	214	0.01
\$500,000	Apple 2.85% Bonds 6/5/2021	362	0.02
\$1,000,000	Apple 2.85% Bonds 23/2/2023	715	0.04
\$500,000	Apple 2.85% Bonds 11/5/2024	352	0.02
\$500,000	Apple 2.9% Bonds 12/9/2027	341	0.02
\$700,000	Apple 3% Bonds 9/2/2024	498	0.03
\$750,000	Apple 3% Bonds 20/6/2027	517	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,500,000	Apple 3% Bonds 13/11/2027	1,033	0.06
\$500,000	Apple 3.2% Bonds 11/5/2027	351	0.02
\$150,000	Apple 3.2% Notes 13/5/2025	107	0.01
\$700,000	Apple 3.25% Bonds 23/2/2026	496	0.03
\$250,000	Apple 3.35% Bonds 9/2/2027	177	0.01
\$400,000	Apple 3.45% Bonds 9/2/2045	262	0.02
\$700,000	Apple 3.45% Senior Notes 6/5/2024	509	0.03
\$500,000	Apple 3.75% Bonds 12/9/2047	343	0.02
\$300,000	Apple 3.75% Bonds 13/11/2047	205	0.01
\$500,000	Apple 3.85% Bonds 4/5/2043	351	0.02
\$500,000	Apple 3.85% Bonds 4/8/2046	349	0.02
\$300,000	Apple 4.25% Bonds 9/2/2047	222	0.01
\$200,000	Apple 4.375% Notes 13/5/2045	151	0.01
\$300,000	Apple 4.45% Senior Notes 6/5/2044	229	0.02
\$500,000	Apple 4.5% Bonds 23/2/2036	391	0.02
\$1,100,000	Apple 4.65% Bonds 23/2/2046	862	0.05
\$500,000	Applied Materials 3.3% Bonds 1/4/2027	353	0.02
\$300,000	Applied Materials 4.35% Bonds 1/4/2047	225	0.01
\$100,000	Applied Materials 5.1% Bonds 1/10/2035	83	0.01
\$150,000	Applied Materials 5.85% Senior Bonds 15/6/2041	133	0.01
\$500,000	APT Pipelines 4.2% Bonds 23/3/2025	364	0.02
\$400,000	APT Pipelines 4.25% Bonds 15/7/2027	289	0.02
\$1,000,000	Aptiv 3.15% Bonds 19/11/2020	723	0.05
\$200,000	Arch Capital Finance 4.011% Bonds 15/12/2026	145	0.01
\$250,000	Arch Capital US 5.144% Guaranteed Notes 1/11/2043	200	0.01
\$200,000	Archer Daniels Midland 4.016% Senior Bonds 16/4/2043	139	0.01
\$100,000	Archer Daniels Midland 4.479% Bonds 1/3/2021	75	0.01
\$100,000	Archer Daniels Midland 4.535% Senior Bonds 26/3/2042	75	0.01
\$350,000	Archer-Daniels-Midland 2.5% Bonds 11/8/2026	232	0.02
\$250,000	Archer-Daniels-Midland 5.935% Bonds 1/10/2032	211	0.01
\$500,000	Ares Capital 3.625% Bonds 19/1/2022	356	0.02
\$100,000	Arizona Public Service 3.75% Bonds 15/5/2046	69	0.01
\$200,000	Arizona Public Service 4.5% Senior Bonds 1/4/2042	154	0.01
\$300,000	Arizona Public Service 5.05% Bonds 1/9/2041	244	0.02
\$375,000	Arrow Electronics 3.25% Bonds 8/9/2024	260	0.02
\$300,000	Arrow Electronics 3.875% Bonds 12/1/2028	211	0.01
\$150,000	Arrow Electronics 4% Bonds 1/4/2025	107	0.01
\$250,000	Ascension Health 3.945% Bonds 15/11/2046	179	0.01
\$200,000	Asciano Finance 5% Guaranteed Notes 7/4/2018	145	0.01
\$400,000	Assurant 2.5% Senior Bonds 15/3/2018	289	0.02
\$150,000	Assurant 6.75% Bonds 15/2/2034	129	0.01
\$300,000	Assured Guaranty US 5% Notes 1/7/2024	230	0.02
\$200,000	AstraZeneca 1.95% Guaranteed Senior Notes 18/9/2019	143	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$450,000	AstraZeneca 2.375% Bonds 16/11/2020	320	0.02
\$500,000	AstraZeneca 2.375% Bonds 12/6/2022	350	0.02
\$250,000	AstraZeneca 3.375% Bonds 16/11/2025	177	0.01
\$350,000	AstraZeneca 4.375% Bonds 16/11/2045	254	0.02
\$800,000	AstraZeneca 6.45% Senior Bonds 15/9/2037	737	0.05
\$1,500,000	AT&T 2.45% Bonds 30/6/2020	1,072	0.07
\$200,000	AT&T 2.8% Bonds 17/2/2021	143	0.01
\$875,000	AT&T 2.85% Bonds 14/2/2023	628	0.04
\$450,000	AT&T 3% Bonds 30/6/2022	319	0.02
\$500,000	AT&T 3.2% Bonds 1/3/2022	359	0.02
\$500,000	AT&T 3.4% Bonds 15/5/2025	347	0.02
\$500,000	AT&T 3.8% Bonds 1/3/2024	362	0.02
\$500,000	AT&T 3.875% Bonds 15/8/2021	369	0.02
\$1,500,000	AT&T 3.9% Bonds 14/8/2027	1,074	0.07
\$400,000	AT&T 3.95% Bonds 15/1/2025	289	0.02
\$2,655,000	AT&T 4.1% Bonds 15/2/2028	1,871	0.12
\$500,000	AT&T 4.125% Bonds 17/2/2026	360	0.02
\$500,000	AT&T 4.25% Bonds 1/3/2027	362	0.02
\$1,440,000	AT&T 4.3% Bonds 15/2/2030	1,013	0.06
\$600,000	AT&T 4.3% Senior Bonds 15/12/2042	394	0.03
\$650,000	AT&T 4.35% Senior Bonds 15/6/2045	419	0.03
\$1,000,000	AT&T 4.45% Bonds 1/4/2024	747	0.05
\$2,000,000	AT&T 4.5% Bonds 15/5/2035	1,390	0.09
\$902,000	AT&T 4.5% Bonds 9/3/2048	593	0.04
\$881,000	AT&T 4.55% Bonds 9/3/2049	579	0.04
\$750,000	AT&T 4.8% Senior Notes 15/6/2044	518	0.03
\$1,050,000	AT&T 4.9% Bonds 14/8/2037	759	0.05
\$352,000	AT&T 5.15% Bonds 15/11/2046	253	0.02
\$1,200,000	AT&T 5.15% Bonds 14/2/2050	859	0.05
\$100,000	AT&T 5.2% Bonds 15/3/2020	76	0.01
\$1,450,000	AT&T 5.25% Bonds 1/3/2037	1,084	0.07
\$450,000	AT&T 5.3% Bonds 14/8/2058	322	0.02
\$335,000	AT&T 5.35% Guaranteed Senior Bonds 1/9/2040	251	0.02
\$750,000	AT&T 5.45% Bonds 1/3/2047	562	0.04
\$250,000	AT&T 5.55% Senior Bonds 15/8/2041	191	0.01
\$350,000	AT&T 5.65% Bonds 15/2/2047	270	0.02
\$300,000	AT&T 5.7% Bonds 1/3/2057	230	0.02
\$750,000	AT&T 5.875% Bonds 1/10/2019	568	0.04
\$200,000	AT&T 6% Bonds 15/8/2040	162	0.01
\$250,000	AT&T 6.35% Bonds 15/3/2040	208	0.01
\$300,000	AT&T 6.375% Bonds 1/3/2041	251	0.02
\$500,000	Athene 4.125% Bonds 12/1/2028	348	0.02
\$425,000	Atmos Energy 3% Bonds 15/6/2027	295	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Atmos Energy 4.125% Bonds 15/10/2044	146	0.01
\$100,000	Atmos Energy 5.5% Guaranteed Senior Bonds 15/6/2041	86	0.01
\$300,000	Australia & New Zealand Banking 1.6% Bonds 15/7/2019	214	0.01
\$250,000	Australia & New Zealand Banking 2.125% Medium Term Notes 19/8/2020	177	0.01
\$750,000	Australia & New Zealand Banking 2.25% Senior Notes 13/6/2019	539	0.03
\$500,000	Australia & New Zealand Banking 2.55% Bonds 23/11/2021	353	0.02
\$800,000	Australia & New Zealand Banking 2.625% Bonds 9/11/2022	561	0.04
\$500,000	Australia & New Zealand Banking 2.7% Bonds 16/11/2020	358	0.02
\$300,000	Australia & New Zealand Banking 3.7% Bonds 16/11/2025	219	0.01
\$300,000	Australia & New Zealand Banking 4.4% Bonds 19/5/2026	218	0.01
\$100,000	Australia & New Zealand Banking 4.875% Senior Bonds 12/1/2021	76	0.01
\$350,000	Autodesk 3.5% Bonds 15/6/2027	240	0.02
\$500,000	Autodesk 3.6% Bonds 15/12/2022	362	0.02
\$500,000	Automatic Data Processing 3.375% Bonds 15/9/2025	362	0.02
\$200,000	AutoZone 3.125% Bonds 21/4/2026	137	0.01
\$100,000	AutoZone 3.7% Senior Notes 15/4/2022	73	0.01
\$500,000	AutoZone 3.75% Bonds 1/6/2027	354	0.02
\$500,000	AvalonBay Communities 2.95% Bonds 15/9/2022	357	0.02
\$100,000	AvalonBay Communities 3.45% Bonds 1/6/2025	72	0.01
\$300,000	AvalonBay Communities 4.15% Medium Term Notes 1/7/2047	214	0.01
\$500,000	AvalonBay Communities 4.2% Medium Term Notes 15/12/2023	377	0.02
\$500,000	Aviation Capital 2.875% Bonds 20/1/2022	354	0.02
\$600,000	Aviation Capital 3.5% Bonds 1/11/2027	406	0.03
\$250,000	Avnet 4.625% Bonds 15/4/2026	181	0.01
\$300,000	Axa 5.125% Bonds 17/1/2047 ^o	225	0.01
\$500,000	Azure Nova International Finance 3.5% European Medium Term Notes 21/3/2022	355	0.02
\$500,000	Azure Orbit II International Finance 3.375% Guaranteed European Medium Term Notes 25/4/2019	362	0.02
\$150,000	Bacardi 2.75% Bonds 15/7/2026	98	0.01
\$300,000	BAE Systems 3.85% Bonds 15/12/2025	217	0.01
\$300,000	BAE Systems 4.75% Bonds 7/10/2044	229	0.02
\$200,000	BAE Systems 5.8% Senior Bonds 11/10/2041	171	0.01
\$100,000	BAE Systems 6.375% Guaranteed Notes 1/6/2019	75	0.01
\$500,000	Baidu 3.25% Senior Notes 6/8/2018	362	0.02
\$700,000	Baidu 3.625% Bonds 6/7/2027	483	0.03
\$200,000	Baidu 4.125% Bonds 30/6/2025	146	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$350,000	Baker Hughes 5.125% Guaranteed Senior Bonds 15/9/2040	278	0.02
\$500,000	Baker Hughes Co-Obligor 3.337% Bonds 15/12/2027	344	0.02
\$200,000	Baker Hughes Co-Obligor 4.08% Bonds 15/12/2047	135	0.01
\$500,000	Baltimore Gas & Electric 2.4% Bonds 15/8/2026	331	0.02
\$250,000	Baltimore Gas & Electric 3.5% Bonds 15/8/2046	165	0.01
\$300,000	Banco Bilbao Vizcaya Argentaria 3% Bonds 20/10/2020	215	0.01
\$750,000	Banco de Bogota 4.375% Bonds 3/8/2027	529	0.03
\$500,000	Banco de Credito del Peru 2.25% Bonds 25/10/2019	357	0.02
\$328,000	Banco de Credito del Peru 4.25% Senior Bonds 1/4/2023	243	0.02
\$500,000	Banco General 4.125% Bonds 7/8/2027	350	0.02
\$400,000	Banco Inbursa Institucion de Banca Multiple 4.125% Bonds 6/6/2024 ^o	286	0.02
\$600,000	Banco Santander 3.5% Bonds 11/4/2022	432	0.03
\$250,000	Banco Santander 4.125% Guaranteed Senior Notes 9/11/2022	181	0.01
\$400,000	Banco Santander 4.25% Bonds 11/4/2027	288	0.02
\$150,000	Bancolombia 5.95% Senior Notes 3/6/2021	116	0.01
\$200,000	Bangkok Bank (HK) 4.8% Senior Bonds 18/10/2020	150	0.01
\$400,000	Bangkok Bank 3.875% Senior Bonds 27/9/2022	293	0.02
\$500,000	Bank of America 2.05% Medium Term Notes 7/12/2018	360	0.02
\$1,000,000	Bank of America 2.25% Bonds 21/4/2020	715	0.04
\$1,000,000	Bank of America 2.369% Bonds 21/7/2021	712	0.04
\$700,000	Bank of America 2.503% Medium Term Notes 21/10/2022	488	0.03
\$231,000	Bank of America 2.6% Senior Notes 15/1/2019	167	0.01
\$1,900,000	Bank of America 2.625% Bonds 19/4/2021	1,354	0.08
\$1,000,000	Bank of America 2.625% Medium Term Notes 19/10/2020 ^o	716	0.04
\$2,190,000	Bank of America 3.004% Bonds 20/12/2023	1,550	0.10
\$700,000	Bank of America 3.248% Medium Term Notes 21/10/2027	480	0.03
\$500,000	Bank of America 3.3% Senior Bonds 11/1/2023	361	0.02
\$1,407,000	Bank of America 3.419% Bonds 20/12/2028	974	0.06
\$900,000	Bank of America 3.705% Bonds 24/4/2028	640	0.04
\$500,000	Bank of America 3.824% Medium Term Notes 20/1/2028	359	0.02
\$1,000,000	Bank of America 3.875% Medium Term Notes 1/8/2025	731	0.05
\$700,000	Bank of America 3.946% Bonds 23/1/2049	483	0.03
\$1,300,000	Bank of America 4% Medium Term Notes 22/1/2025	943	0.06
\$600,000	Bank of America 4% Notes 1/4/2024	444	0.03
\$1,200,000	Bank of America 4.1% Senior Notes 24/7/2023	897	0.06
\$500,000	Bank of America 4.125% Senior Notes 22/1/2024	374	0.02
\$500,000	Bank of America 4.183% Medium Term Notes 25/11/2027	361	0.02
\$900,000	Bank of America 4.2% Medium Term Notes 26/8/2024	665	0.04
\$900,000	Bank of America 4.244% Bonds 24/4/2038	659	0.04
\$750,000	Bank of America 4.25% Medium Term Notes 22/10/2026	547	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Bank of America 4.443% Medium Term Notes 20/1/2048	374	0.02
\$250,000	Bank of America 4.45% Bonds 3/3/2026	185	0.01
\$250,000	Bank of America 4.75% Medium Term Notes 21/4/2045	190	0.01
\$350,000	Bank of America 5% Senior Notes 21/1/2044	284	0.02
\$300,000	Bank of America 5.49% Subordinated Bonds 15/3/2019	222	0.01
\$600,000	Bank of America 5.875% Senior Bonds 7/2/2042	538	0.03
\$400,000	Bank of America 6% Subordinated Notes 15/10/2036	357	0.02
\$150,000	Bank of America 6.11% Subordinated Bonds 29/1/2037	130	0.01
\$350,000	Bank of America 6.22% Guaranteed Subordinated Bonds 15/9/2026	286	0.02
\$500,000	Bank of America 6.875% Bonds 15/11/2018	373	0.02
\$750,000	Bank of America 6.875% Senior Medium Term Notes 25/4/2018	546	0.03
\$400,000	Bank of America 7.75% Subordinated Bonds 14/5/2038	413	0.03
\$500,000	Bank of Communications 2.25% European Medium Term Notes 25/1/2019	359	0.02
\$400,000	Bank of Communications 4.5% Bonds 3/10/2024	293	0.02
\$400,000	Bank of Montreal 1.5% Medium Term Notes 18/7/2019	284	0.02
\$750,000	Bank of Montreal 2.35% Medium Term Notes 11/9/2022 ^o	522	0.03
\$800,000	Bank of Montreal 2.375% Medium Term Notes 25/1/2019	578	0.04
\$400,000	Bank of Montreal 2.55% Senior Bonds 6/11/2022	281	0.02
\$400,000	Bank of Montreal 3.803% Bonds 15/12/2032	276	0.02
\$750,000	Bank of New York Mellon 2.1% Senior Notes 15/1/2019	540	0.03
\$400,000	Bank of New York Mellon 2.15% Bonds 24/2/2020	286	0.02
\$600,000	Bank of New York Mellon 2.2% Medium Term Notes 15/5/2019	432	0.03
\$600,000	Bank of New York Mellon 2.45% Medium Term Notes 17/8/2026	396	0.03
\$500,000	Bank of New York Mellon 2.5% Medium Term Notes 15/4/2021	356	0.02
\$350,000	Bank of New York Mellon 2.6% Medium Term Notes 17/8/2020	251	0.02
\$500,000	Bank of New York Mellon 2.661% Medium Term Notes 16/5/2023	352	0.02
\$400,000	Bank of New York Mellon 3% Medium Term Notes 24/2/2025	280	0.02
\$200,000	Bank of New York Mellon 3% Medium Term Notes 30/10/2028	134	0.01
\$500,000	Bank of New York Mellon 3.4% Bonds 15/5/2024	361	0.02
\$500,000	Bank of New York Mellon 3.4% Medium Term Notes 29/1/2028	354	0.02
\$300,000	Bank of New York Mellon 3.442% Medium Term Notes 7/2/2028	212	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Bank of New York Mellon 3.55% Senior Bonds 23/9/2021	147	0.01
\$1,450,000	Bank of Nova Scotia 1.65% Bonds 14/6/2019	1,035	0.06
\$300,000	Bank of Nova Scotia 2.45% Bonds 19/9/2022	210	0.01
\$1,000,000	Bank of Nova Scotia 2.5% Bonds 8/1/2021	714	0.04
\$500,000	Bank of Nova Scotia 2.7% Bonds 7/3/2022	354	0.02
\$200,000	Bank of Nova Scotia 4.375% Guaranteed Senior Bonds 13/1/2021	150	0.01
\$450,000	Bank of Nova Scotia 4.5% Bonds 16/12/2025 ^o	332	0.02
\$500,000	Bank of Tokyo-Mitsubishi 1.7% Bonds 5/3/2018	361	0.02
\$1,000,000	Bank of Tokyo-Mitsubishi 2.3% Bonds 5/3/2020	713	0.04
\$500,000	Bank of Tokyo-Mitsubishi 3.25% Bonds 8/9/2024	356	0.02
\$500,000	Bank of Tokyo-Mitsubishi 3.75% Senior Notes 10/3/2024	368	0.02
\$750,000	Banque Fédérative du Crédit Mutuel 2.5% Senior Notes 29/10/2018	541	0.03
\$300,000	Banque Fédérative du Crédit Mutuel 2.7% Bonds 20/7/2022	210	0.01
\$900,000	Banque Fédérative du Crédit Mutuel 2.75% Bonds 15/10/2020	644	0.04
\$500,000	Barclays 2.75% Senior Medium Term Notes 8/11/2019	359	0.02
\$500,000	Barclays 2.875% Bonds 8/6/2020	358	0.02
\$400,000	Barclays 3.2% Bonds 10/8/2021	286	0.02
\$500,000	Barclays 3.25% Bonds 12/1/2021	359	0.02
\$300,000	Barclays 3.65% Bonds 16/3/2025	209	0.01
\$400,000	Barclays 3.684% Bonds 10/1/2023	287	0.02
\$200,000	Barclays 4.337% Bonds 10/1/2028	144	0.01
\$300,000	Barclays 4.375% Bonds 11/9/2024	213	0.01
\$750,000	Barclays 4.375% Bonds 12/1/2026	543	0.03
\$750,000	Barclays 4.836% Bonds 9/5/2028	535	0.03
\$500,000	Barclays 4.95% Bonds 10/1/2047	370	0.02
\$400,000	Barclays 5.14% Guaranteed Subordinated Bonds 14/10/2020	300	0.02
\$250,000	Barclays 5.2% Bonds 12/5/2026	184	0.01
\$300,000	Barclays 5.25% Senior Notes 17/8/2045	232	0.02
\$200,000	Barclays 10.179% Subordinated Notes 12/6/2021	172	0.01
\$1,200,000	Barclays Bank 2.65% Bonds 11/1/2021	855	0.05
\$150,000	Barrick Australia Finance 5.95% Guaranteed Bonds 15/10/2039	127	0.01
\$350,000	Barrick Gold 5.25% Senior Bonds 1/4/2042	283	0.02
\$650,000	Barrick North America Finance 4.4% Guaranteed Notes 30/5/2021	490	0.03
\$550,000	Barrick North America Finance 5.75% Guaranteed Bonds 1/5/2043	470	0.03
\$200,000	Basin Electric Power Cooperative 4.75% Bonds 26/4/2047	150	0.01
\$850,000	BAT 3.222% Bonds 15/8/2024	593	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$475,000	BAT 4.39% Bonds 15/8/2037	338	0.02
\$1,100,000	BAT Capital 2.764% Bonds 15/8/2022	772	0.05
\$500,000	BAT Capital 3.557% Bonds 15/8/2027	345	0.02
\$750,000	BAT Capital 4.54% Bonds 15/8/2047	525	0.03
\$500,000	BAT International Finance 3.25% Bonds 7/6/2022	359	0.02
\$400,000	BAT International Finance 3.95% Bonds 15/6/2025	290	0.02
\$175,000	Baxalta 3.6% Bonds 23/6/2022	127	0.01
\$500,000	Baxalta 4% Bonds 23/6/2025	360	0.02
\$225,000	Baxalta 5.25% Bonds 23/6/2045	174	0.01
\$75,000	Baxter International 1.7% Bonds 15/8/2021	52	0.00
\$325,000	Baxter International 2.6% Bonds 15/8/2026	214	0.01
\$100,000	Baxter International 3.5% Bonds 15/8/2046	63	0.00
\$250,000	Bayer US Finance 3% Bonds 8/10/2021	180	0.01
\$1,000,000	Bayer US Finance 3.375% Bonds 8/10/2024	719	0.04
\$200,000	Baylor Scott & White s 3.967% Bonds 15/11/2046	139	0.01
\$500,000	BB&T 2.05% Medium Term Notes 10/5/2021	351	0.02
\$1,200,000	BB&T 2.85% Medium Term Notes 26/10/2024	838	0.05
\$200,000	BB&T 5.25% Guaranteed Subordinated Bonds 1/11/2019	150	0.01
\$1,000,000	BBVA 6.75% Guaranteed Subordinated Bonds 30/9/2022 ^o	794	0.05
\$400,000	BBVA Banco Continental 3.25% Senior Bonds 8/4/2018	289	0.02
\$500,000	BBVA Bancomer 4.375% Bonds 10/4/2024	369	0.02
\$800,000	Becton Dickinson 2.675% Bonds 15/12/2019	575	0.04
\$400,000	Becton Dickinson 2.894% Bonds 6/6/2022	282	0.02
\$300,000	Becton Dickinson 3.125% Senior Bonds 8/11/2021	214	0.01
\$1,000,000	Becton Dickinson 3.363% Bonds 6/6/2024	697	0.04
\$750,000	Becton Dickinson 3.7% Bonds 6/6/2027	517	0.03
\$500,000	Becton Dickinson 4.669% Bonds 6/6/2047	358	0.02
\$300,000	Becton Dickinson 4.685% Bonds 15/12/2044	216	0.01
\$400,000	Bed Bath & Beyond 4.915% Senior Notes 1/8/2034 ^o	249	0.02
\$750,000	Berkshire Hathaway 2.75% Bonds 15/3/2023	534	0.03
\$500,000	Berkshire Hathaway 3.4% Bonds 31/1/2022	368	0.02
\$400,000	Berkshire Hathaway 4.5% Bonds 11/2/2043	312	0.02
\$200,000	Berkshire Hathaway Energy 5.15% Senior Notes 15/11/2043	166	0.01
\$300,000	Berkshire Hathaway Energy 5.95% Guaranteed Senior Bonds 15/5/2037	269	0.02
\$744,000	Berkshire Hathaway Energy 6.125% Guaranteed Senior Bonds 1/4/2036	681	0.04
\$400,000	Berkshire Hathaway Finance 1.3% Guaranteed Bonds 15/5/2018	289	0.02
\$500,000	Berkshire Hathaway Finance 3% Bonds 15/5/2022	361	0.02
\$250,000	Berkshire Hathaway Finance 4.25% Guaranteed Bonds 15/1/2021	188	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Berkshire Hathaway Finance 4.3% Guaranteed Bonds 15/5/2043	188	0.01
\$200,000	Berkshire Hathaway Finance 5.4% Guaranteed Notes 15/5/2018	145	0.01
\$200,000	Berkshire Hathaway Finance 5.75% Guaranteed Bonds 15/1/2040	181	0.01
\$900,000	BG Energy Capital 4% Guaranteed Bonds 15/10/2021	670	0.04
\$200,000	BG Energy Capital 5.125% Bonds 15/10/2041	161	0.01
\$500,000	Bharti Airtel 4.375% Bonds 10/6/2025 ^o	355	0.02
\$250,000	Bharti Airtel International Netherlands 5.125% Guaranteed Bonds 11/3/2023	188	0.01
\$500,000	Bharti Airtel International Netherlands 5.35% Guaranteed Bonds 20/5/2024	379	0.02
\$250,000	BHP Billiton Finance 4.125% Guaranteed Bonds 24/2/2042	184	0.01
\$400,000	BHP Billiton Finance 6.25% Bonds 19/10/2075	307	0.02
\$500,000	BHP Billiton Finance 6.75% Bonds 19/10/2075	410	0.03
\$500,000	BHP Billiton Finance USA 2.875% Bonds 24/2/2022	359	0.02
\$250,000	BHP Billiton Finance USA 3.85% Guaranteed Bonds 30/9/2023	188	0.01
\$500,000	BHP Billiton Finance USA 5% Guaranteed Bonds 30/9/2043	413	0.03
\$600,000	Bimbo 3.875% Bonds 27/6/2024	435	0.03
\$300,000	Bimbo 4.875% Guaranteed Bonds 30/6/2020 ^o	225	0.01
\$125,000	Biogen 2.9% Bonds 15/9/2020	90	0.01
\$750,000	Biogen 3.625% Bonds 15/9/2022	548	0.03
\$250,000	Biogen 4.05% Bonds 15/9/2025	185	0.01
\$500,000	Biogen 5.2% Bonds 15/9/2045	393	0.03
\$200,000	Black Hills 3.95% Bonds 15/1/2026	146	0.01
\$100,000	Black Hills 4.2% Bonds 15/9/2046	70	0.01
\$500,000	BlackRock 3.375% Senior Notes 1/6/2022*	368	0.02
\$250,000	BlackRock 5% Guaranteed Senior Notes 10/12/2019*	189	0.01
\$350,000	Blackstone Finance 4.75% Guaranteed Bonds 15/2/2023	268	0.02
\$150,000	Blackstone Finance 5% Bonds 15/6/2044	116	0.01
\$750,000	Blackstone s Finance 3.15% Bonds 2/10/2027	512	0.03
\$300,000	Block Financial 5.25% Bonds 1/10/2025	226	0.01
\$500,000	BMW US Capital 1.45% Bonds 13/9/2019	355	0.02
\$500,000	BMW US Capital 2% Bonds 11/4/2021	351	0.02
\$350,000	BMW US Capital 2.25% Bonds 15/9/2023	239	0.02
\$500,000	BMW US Capital 2.8% Bonds 11/4/2026	341	0.02
\$300,000	BNP Paribas 2.375% Bonds 21/5/2020	214	0.01
\$500,000	BNP Paribas 2.4% Medium Term Notes 12/12/2018	361	0.02
\$500,000	BNP Paribas 2.95% Bonds 23/5/2022 ^o	355	0.02
\$400,000	BNP Paribas 3.25% Senior Notes 3/3/2023	287	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,000,000	BNP Paribas 3.5% Bonds 16/11/2027	694	0.04
\$500,000	BNP Paribas 3.8% Bonds 10/1/2024	363	0.02
\$400,000	BNP Paribas 4.375% Bonds 28/9/2025	292	0.02
\$500,000	BNP Paribas 4.625% Bonds 13/3/2027	368	0.02
\$850,000	BNP Paribas 5% Guaranteed Notes 15/1/2021	645	0.04
\$1,000,000	BNZ International Funding 2.65% Bonds 3/11/2022	698	0.04
\$750,000	BNZ International Funding 2.75% Bonds 2/3/2021	536	0.03
\$111,000	Board of Trustees of The Leland Stanford Junior University 3.647% Bonds 1/5/2048	78	0.01
\$400,000	Boardwalk Pipelines 3.375% Guaranteed Bonds 1/2/2023	281	0.02
\$175,000	Boardwalk Pipelines 5.95% Bonds 1/6/2026	137	0.01
\$500,000	Boeing 0.95% Bonds 15/5/2018	360	0.02
\$75,000	Boeing 2.6% Bonds 30/10/2025	52	0.00
\$250,000	Boeing 3.65% Bonds 1/3/2047	171	0.01
\$200,000	Boeing 4.875% Guaranteed Senior Bonds 15/2/2020	151	0.01
\$150,000	Boeing 5.875% Senior Bonds 15/2/2040	137	0.01
\$300,000	Boeing 6.875% Senior Notes 15/3/2039	307	0.02
\$500,000	BorgWarner 3.375% Bonds 15/3/2025	352	0.02
\$500,000	BOS Funding 4.23% European Medium Term Notes 7/3/2022	359	0.02
\$200,000	Boston Gas Company 4.487% Senior Bonds 15/2/2042	152	0.01
\$400,000	Boston Properties 2.75% Bonds 1/10/2026	267	0.02
\$400,000	Boston Properties 3.85% Senior Bonds 1/2/2023	296	0.02
\$1,000,000	Boston Properties 4.125% Guaranteed Senior Bonds 15/5/2021	745	0.05
\$500,000	Boston Scientific 2.85% Bonds 15/5/2020	360	0.02
\$600,000	Boston Scientific 4.125% Senior Notes 1/10/2023	445	0.03
\$150,000	Boston Scientific 7.375% Bonds 15/1/2040	143	0.01
\$600,000	BP Capital Markets 2.315% Bonds 13/2/2020	430	0.03
\$350,000	BP Capital Markets 2.5% Bonds 6/11/2022	246	0.02
\$500,000	BP Capital Markets 3.119% Bonds 4/5/2026	349	0.02
\$900,000	BP Capital Markets 3.245% Guaranteed Notes 6/5/2022	653	0.04
\$500,000	BP Capital Markets 3.279% Bonds 19/9/2027	349	0.02
\$500,000	BP Capital Markets 3.535% Bonds 4/11/2024	363	0.02
\$400,000	BP Capital Markets 3.561% Guaranteed Bonds 1/11/2021	294	0.02
\$500,000	BP Capital Markets 3.588% Bonds 14/4/2027	358	0.02
\$500,000	BP Capital Markets 3.814% Bonds 10/2/2024	370	0.02
\$500,000	BP Capital Markets 3.994% Guaranteed Bonds 26/9/2023	374	0.02
\$750,000	BP Capital Markets 4.5% Bonds 1/10/2020	563	0.04
\$300,000	BP Capital Markets 4.742% Guaranteed Bonds 11/3/2021	228	0.01
\$750,000	BP Capital Markets 4.75% Guaranteed Bonds 10/3/2019	554	0.03
\$500,000	BPCE 2.5% Guaranteed Bonds 10/12/2018	362	0.02
\$750,000	BPCE 2.65% Bonds 3/2/2021	534	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	BPCE 2.75% Medium Term Notes 2/12/2021	425	0.03
\$750,000	BPCE 3% Bonds 22/5/2022	532	0.03
\$1,000,000	BPCE 3.25% Bonds 11/1/2028	684	0.04
\$300,000	BPCE 4.5% Bonds 15/3/2025 ^a	218	0.01
\$400,000	BPCE 4.625% Subordinated Notes 11/7/2024	295	0.02
\$400,000	BPCE 5.15% Subordinated Notes 21/7/2024	304	0.02
\$300,000	BPCE 5.7% Subordinated Notes 22/10/2023	234	0.02
\$500,000	Branch Banking & Trust 2.1% Bonds 15/1/2020	357	0.02
\$1,100,000	Branch Banking & Trust 2.3% Senior Notes 15/10/2018	794	0.05
\$300,000	Branch Banking & Trust 2.625% Bonds 15/1/2022	213	0.01
\$500,000	Branch Banking & Trust 3.8% Bonds 30/10/2026	365	0.02
\$250,000	Braskem Finance 5.375% Guaranteed Notes 2/5/2022	188	0.01
\$450,000	Braskem Finance 5.75% Guaranteed Bonds 15/4/2021	341	0.02
\$300,000	Braskem Finance 6.45% Guaranteed Notes 3/2/2024	237	0.02
\$400,000	Braskem Netherlands Finance 3.5% Bonds 10/1/2023	279	0.02
\$550,000	Braskem Netherlands Finance 4.5% Bonds 10/1/2028	387	0.02
\$300,000	BRF 4.75% Senior Notes 22/5/2024	211	0.01
\$500,000	Bright Galaxy International 3.375% Bonds 3/11/2021	352	0.02
\$500,000	Brighthouse Financial 3.7% Bonds 22/6/2027	337	0.02
\$300,000	Brighthouse Financial 4.7% Bonds 22/6/2047	203	0.01
\$750,000	Bristol-Myers Squibb 2% Bonds 1/8/2022	520	0.03
\$500,000	Bristol-Myers Squibb 3.25% Bonds 27/2/2027	357	0.02
\$200,000	Bristol-Myers Squibb 4.5% Senior Notes 1/3/2044	158	0.01
\$500,000	British Telecom 9.625% Senior Bonds 15/12/2030	523	0.03
\$400,000	British Telecommunications 2.35% Bonds 14/2/2019	288	0.02
\$400,000	Brixmor Operating Partnership 3.25% Bonds 15/9/2023	279	0.02
\$300,000	Brixmor Operating Partnership 3.875% Bonds 15/8/2022	218	0.01
\$1,000,000	Broadcom Cayman Finance 2.375% Bonds 15/1/2020	714	0.04
\$500,000	Broadcom Cayman Finance 3% Bonds 15/1/2022	353	0.02
\$1,500,000	Broadcom Cayman Finance 3.125% Bonds 15/1/2025	1,016	0.06
\$500,000	Broadcom Cayman Finance 3.625% Bonds 15/1/2024	353	0.02
\$1,300,000	Broadcom Cayman Finance 3.875% Bonds 15/1/2027	900	0.06
\$500,000	Brookfield Finance 4% Bonds 1/4/2024	366	0.02
\$375,000	Brookfield Finance 4.7% Bonds 20/9/2047	261	0.02
\$350,000	Buckeye Partners 3.95% Bonds 1/12/2026	242	0.02
\$300,000	Buckeye Partners 5.85% Senior Notes 15/11/2043	228	0.01
\$1,000,000	Bunge Finance 3% Bonds 25/9/2022	705	0.04
\$300,000	Bunge Finance 3.5% Bonds 24/11/2020	219	0.01
\$500,000	Burlington Northern Santa 3% Senior Notes 15/3/2023	360	0.02
\$500,000	Burlington Northern Santa 3.4% Bonds 1/9/2024	364	0.02
\$200,000	Burlington Northern Santa 3.45% Senior Bonds 15/9/2021	147	0.01
\$500,000	Burlington Northern Santa 3.85% Bonds 1/9/2023	375	0.02
\$300,000	Burlington Northern Santa 4.125% Bonds 15/6/2047	220	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Burlington Northern Santa 4.375% Bonds 1/9/2042 ^a	188	0.01
\$800,000	Burlington Northern Santa 4.4% Senior Notes 15/3/2042	602	0.04
\$250,000	Burlington Northern Santa 4.7% Bonds 1/9/2045	196	0.01
\$300,000	Burlington Northern Santa 4.9% Senior Notes 1/4/2044	243	0.02
\$200,000	Burlington Northern Santa 4.95% Senior Bonds 15/9/2041	161	0.01
\$650,000	Burlington Northern Santa 6.15% Guaranteed Senior Bonds 1/5/2037	594	0.04
\$200,000	Burlington Resources Finance 7.2% Guaranteed Bonds 15/8/2031	190	0.01
\$250,000	CA 3.6% Bonds 1/8/2020	183	0.01
\$150,000	Campbell Soup 3.8% Senior Bonds 2/8/2042	95	0.01
\$250,000	Campbell Soup 4.25% Senior Bonds 15/4/2021	187	0.01
\$1,000,000	Canadian Imperial Bank of Commerce 2.1% Bonds 5/10/2020	709	0.04
\$500,000	Canadian National Railway 2.75% Bonds 1/3/2026	343	0.02
\$200,000	Canadian National Railway 2.85% Senior Bonds 15/12/2021	144	0.01
\$150,000	Canadian National Railway 3.2% Bonds 2/8/2046	96	0.01
\$500,000	Canadian National Railway 3.65% Bonds 3/2/2048	346	0.02
\$250,000	Canadian National Railway 5.55% Guaranteed Senior Bonds 15/5/2018	182	0.01
\$250,000	Canadian National Railway 6.2% Senior Notes 1/6/2036	232	0.02
\$425,000	Canadian Natural Resources 2.95% Bonds 15/1/2023	300	0.02
\$150,000	Canadian Natural Resources 3.45% Senior Notes 15/11/2021	109	0.01
\$300,000	Canadian Natural Resources 3.8% Bonds 15/4/2024	216	0.01
\$600,000	Canadian Natural Resources 3.85% Bonds 1/6/2027	425	0.03
\$300,000	Canadian Natural Resources 4.95% Bonds 1/6/2047	225	0.01
\$400,000	Canadian National Resources 6.25% Guaranteed Senior Bonds 15/3/2038	346	0.02
\$200,000	Canadian Natural Resources 7.2% Guaranteed Senior Bonds 15/1/2032	181	0.01
\$1,000,000	Canadian Pacific Railway 2.9% Bonds 1/2/2025	693	0.04
\$500,000	Canadian Pacific Railway 4.8% Bonds 15/9/2035	398	0.03
\$100,000	Canadian Pacific Railway 6.125% Bonds 15/9/2115	88	0.01
\$100,000	Canadian Pacific Railway 7.125% Guaranteed Senior Bonds 15/10/2031	95	0.01
\$500,000	Capital One 2.35% Bonds 31/1/2020	357	0.02
\$750,000	Capital One 2.4% Bonds 5/9/2019	538	0.03
\$750,000	Capital One 2.95% Senior Notes 23/7/2021	536	0.03
\$750,000	Capital One Financial 3.05% Bonds 9/3/2022	534	0.03
\$600,000	Capital One Financial 3.2% Bonds 5/2/2025	415	0.03
\$1,000,000	Capital One Financial 3.3% Bonds 30/10/2024	700	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Capital One Financial 3.75% Bonds 28/7/2026	276	0.02
\$300,000	Capital One Financial 3.75% Bonds 9/3/2027	210	0.01
\$500,000	Capital One Financial 4.2% Bonds 29/10/2025	360	0.02
\$500,000	Capital One USA 2.25% Senior Notes 13/2/2019	360	0.02
\$300,000	Capital One USA 3.375% Subordinated Notes 15/2/2023	214	0.01
\$225,000	Cardinal Health 1.95% Bonds 15/6/2018	162	0.01
\$500,000	Cardinal Health 2.616% Bonds 15/6/2022	349	0.02
\$300,000	Cardinal Health 3.2% Senior Bonds 15/3/2023	214	0.01
\$300,000	Cardinal Health 4.368% Bonds 15/6/2047	202	0.01
\$250,000	Cardinal Health 4.9% Bonds 15/9/2045	184	0.01
\$200,000	Care Capital Properties 5.125% Bonds 15/8/2026	140	0.01
\$250,000	Cargill 3.25% Senior Bonds 15/11/2021	182	0.01
\$196,000	Cargill 4.76% Bonds 23/11/2045	158	0.01
\$150,000	Carlyle II Finance 5.625% Senior Bonds 30/3/2043	115	0.01
\$500,000	Caterpillar 2.6% Senior Notes 26/6/2022	354	0.02
\$800,000	Caterpillar 3.4% Bonds 15/5/2024	584	0.04
\$459,000	Caterpillar 3.803% Bonds 15/8/2042	328	0.02
\$400,000	Caterpillar 3.9% Senior Bonds 27/5/2021	298	0.02
\$400,000	Caterpillar 4.75% Senior Notes 15/5/2064	318	0.02
\$750,000	Caterpillar Financial Services 1.85% Bonds 4/9/2020	530	0.03
\$600,000	Caterpillar Financial Services 2.1% Medium Term Notes 10/1/2020	430	0.03
\$200,000	Caterpillar Financial Services 2.4% Bonds 9/8/2026	133	0.01
\$250,000	Caterpillar Financial Services 7.15% Guaranteed Senior Bonds 15/2/2019	188	0.01
\$500,000	Catholic Health Initiatives 2.95% Bonds 1/11/2022	352	0.02
\$200,000	CBL & Associates 4.6% Bonds 15/10/2024 ^o	120	0.01
\$400,000	CBL & Associates LP 5.95% Bonds 15/12/2026 ^o	247	0.02
\$800,000	CBQ Finance 3.25% European Medium Term Notes 13/6/2021	566	0.04
\$300,000	CBRE Services 4.875% Bonds 1/3/2026	228	0.01
\$700,000	CBS 2.9% Bonds 15/1/2027	461	0.03
\$500,000	CBS 3.375% Guaranteed Notes 1/3/2022	361	0.02
\$400,000	CBS 3.7% Bonds 15/8/2024	288	0.02
\$400,000	CBS 4.6% Bonds 15/1/2045	281	0.02
\$200,000	CBS 4.85% Guaranteed Bonds 1/7/2042	143	0.01
\$200,000	CCL Industries 3.25% Bonds 1/10/2026	134	0.01
\$500,000	Celgene 2.25% Bonds 15/8/2021	350	0.02
\$500,000	Celgene 2.75% Bonds 15/2/2023	350	0.02
\$100,000	Celgene 2.875% Bonds 15/8/2020	72	0.01
\$400,000	Celgene 3.25% Senior Notes 15/8/2022	287	0.02
\$500,000	Celgene 3.55% Bonds 15/8/2022	363	0.02
\$500,000	Celgene 3.625% Bonds 15/5/2024	360	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Celgene 3.875% Bonds 15/8/2025	361	0.02
\$500,000	Celgene 3.9% Bonds 20/2/2028	356	0.02
\$400,000	Celgene 4.35% Bonds 15/11/2047	273	0.02
\$400,000	Celgene 4.625% Senior Notes 15/5/2044	285	0.02
\$400,000	Celgene 5% Bonds 15/8/2045	300	0.02
\$300,000	Celulosa Arauco 4.75% Bonds 11/1/2022	224	0.01
\$800,000	Cencosud 4.375% Bonds 17/7/2027	560	0.04
\$300,000	Cencosud 4.875% Guaranteed Bonds 20/1/2023	222	0.01
\$250,000	Cencosud 6.625% Bonds 12/2/2045 ^o	194	0.01
\$750,000	Cenovus Energy 4.25% Bonds 15/4/2027 ^o	526	0.03
\$200,000	Cenovus Energy 5.25% Bonds 15/6/2037	143	0.01
\$250,000	Cenovus Energy 5.4% Bonds 15/6/2047	181	0.01
\$500,000	Cenovus Energy 6.75% Senior Bonds 15/11/2039	415	0.03
\$100,000	CenterPoint Energy 5.85% Senior Bonds 15/1/2041	88	0.01
\$300,000	CenterPoint Energy Houston Electric 2.4% Bonds 1/9/2026	199	0.01
\$200,000	CenterPoint Energy Houston Electric 3.55% Bonds 1/8/2042	136	0.01
\$500,000	CenterPoint Energy Resources 4.5% Senior Notes 15/1/2021	374	0.02
\$550,000	Central Japan Railway 2.8% Bonds 23/2/2022	394	0.03
\$500,000	Central Plaza Development 3.875% Bonds 25/1/2020	358	0.02
\$400,000	Centrica 4% Senior Notes 16/10/2023	297	0.02
\$400,000	CF Industries 4.5% Bonds 1/12/2026	293	0.02
\$500,000	Charles Schwab 3.2% Bonds 2/3/2027	350	0.02
\$150,000	Charles Schwab 3.225% Bonds 1/9/2022	108	0.01
\$500,000	Charter Communications Operating 3.579% Bonds 23/7/2020	364	0.02
\$750,000	Charter Communications Operating 3.75% Bonds 15/2/2028	499	0.03
\$500,000	Charter Communications Operating 4.2% Bonds 15/3/2028	347	0.02
\$900,000	Charter Communications Operating 4.464% Bonds 23/7/2022	666	0.04
\$1,150,000	Charter Communications Operating 4.908% Bonds 23/7/2025	855	0.05
\$500,000	Charter Communications Operating 5.375% Bonds 1/5/2047	354	0.02
\$400,000	Charter Communications Operating 6.384% Bonds 23/10/2035	325	0.02
\$1,050,000	Charter Communications Operating 6.484% Bonds 23/10/2045	853	0.05
\$200,000	Charter Communications Operating 6.834% Bonds 23/10/2055	168	0.01
\$400,000	Chevron 1.365% Bonds 2/3/2018	289	0.02
\$700,000	Chevron 1.718% Senior Bonds 24/6/2018	505	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$750,000	Chevron 1.961% Bonds 3/3/2020	534	0.03
\$300,000	Chevron 2.1% Bonds 16/5/2021	212	0.01
\$400,000	Chevron 2.411% Bonds 3/3/2022	283	0.02
\$300,000	Chevron 2.419% Bonds 17/11/2020	215	0.01
\$750,000	Chevron 2.427% Senior Notes 24/6/2020	541	0.03
\$500,000	Chevron 2.566% Bonds 16/5/2023	351	0.02
\$700,000	Chevron 2.954% Bonds 16/5/2026	484	0.03
\$550,000	Chevron 3.191% Senior Bonds 24/6/2023	397	0.03
\$25,000	Chevron 3.326% Bonds 17/11/2025	18	0.00
\$150,000	Chevron 4.95% Guaranteed Senior Notes 3/3/2019	111	0.01
\$300,000	Chevron Phillips Chemical 1.7% Bonds 1/5/2018	217	0.01
\$500,000	China Merchants Finance 4.75% Bonds 3/8/2025	375	0.02
\$200,000	China Railway Xunjie 3.25% Bonds 28/7/2026	137	0.01
\$250,000	China Southern Power Grid International Finance 2.75% European Medium Term Notes 8/5/2022	176	0.01
\$250,000	China Southern Power Grid International Finance 3.5% European Medium Term Notes 8/5/2027	174	0.01
\$500,000	Chongqing Nan'an Urban Construction & Development 3.625% Bonds 19/7/2021	356	0.02
\$400,000	Chongqing Western Modern Logistics Industry Zone Development Construction 3.25% Bonds 6/9/2021	278	0.02
\$200,000	Chubb 6% Senior Bonds 11/5/2037	181	0.01
\$200,000	Chubb 6.5% Bonds 15/5/2038	191	0.01
\$500,000	Chubb INA 3.35% Bonds 15/5/2024	361	0.02
\$200,000	Chubb INA 6.7% Bonds 15/5/2036	191	0.01
\$300,000	Church & Dwight 2.45% Bonds 1/8/2022	210	0.01
\$500,000	Cigna 3.05% Bonds 15/10/2027	333	0.02
\$300,000	Cigna 3.875% Bonds 15/10/2047	191	0.01
\$200,000	Cigna 4.5% Guaranteed Senior Bonds 15/3/2021	150	0.01
\$600,000	Cigna 5.125% Bonds 15/6/2020	454	0.03
\$300,000	Cimarex Energy 4.375% Bonds 1/6/2024	224	0.01
\$600,000	Cincinnati 2.25% Bonds 14/6/2021	423	0.03
\$200,000	Cincinnati Financial 6.92% Senior Bonds 15/5/2028	179	0.01
\$500,000	Cintas No 2 2.9% Bonds 1/4/2022	358	0.02
\$250,000	Cintas No 2 3.7% Bonds 1/4/2027	180	0.01
\$500,000	Cisco Systems 1.6% Bonds 28/2/2019	358	0.02
\$500,000	Cisco Systems 1.85% Bonds 20/9/2021	348	0.02
\$1,000,000	Cisco Systems 2.2% Bonds 28/2/2021	709	0.04
\$500,000	Cisco Systems 2.45% Bonds 15/6/2020	359	0.02
\$350,000	Cisco Systems 2.5% Bonds 20/9/2026	236	0.02
\$750,000	Cisco Systems 2.6% Bonds 28/2/2023	532	0.03
\$500,000	Cisco Systems 2.95% Bonds 28/2/2026	350	0.02
\$500,000	Cisco Systems 3% Bonds 15/6/2022	361	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,150,000	Cisco Systems 4.45% Senior Bonds 15/1/2020	859	0.05
\$550,000	Cisco Systems 5.5% Guaranteed Senior Bonds 15/1/2040	492	0.03
\$200,000	Cisco Systems 5.9% Senior Bonds 15/2/2039	188	0.01
\$1,500,000	Citibank 2.1% Bonds 12/6/2020	1,064	0.07
\$750,000	Citigroup 1.75% Senior Notes 1/5/2018	542	0.03
\$700,000	Citigroup 2.35% Bonds 2/8/2021	492	0.03
\$1,500,000	Citigroup 2.4% Bonds 18/2/2020	1,074	0.07
\$750,000	Citigroup 2.65% Bonds 26/10/2020	537	0.03
\$500,000	Citigroup 2.7% Bonds 27/10/2022	350	0.02
\$500,000	Citigroup 2.9% Bonds 8/12/2021	357	0.02
\$1,000,000	Citigroup 3.142% Bonds 24/1/2023	717	0.04
\$900,000	Citigroup 3.2% Bonds 21/10/2026	619	0.04
\$600,000	Citigroup 3.3% Notes 27/4/2025	422	0.03
\$750,000	Citigroup 3.4% Bonds 1/5/2026	526	0.03
\$550,000	Citigroup 3.5% Bonds 15/5/2023	395	0.03
\$1,000,000	Citigroup 3.52% Bonds 27/10/2028	698	0.04
\$850,000	Citigroup 3.668% Bonds 24/7/2028	600	0.04
\$300,000	Citigroup 3.875% Bonds 26/3/2025	215	0.01
\$400,000	Citigroup 3.875% Senior Notes 25/10/2023	295	0.02
\$700,000	Citigroup 3.878% Bonds 24/1/2039	486	0.03
\$800,000	Citigroup 3.887% Bonds 10/1/2028	576	0.04
\$300,000	Citigroup 4% Bonds 5/8/2024	219	0.01
\$500,000	Citigroup 4.125% Bonds 25/7/2028	358	0.02
\$500,000	Citigroup 4.281% Bonds 24/4/2048	364	0.02
\$600,000	Citigroup 4.3% Bonds 20/11/2026	439	0.03
\$1,000,000	Citigroup 4.4% Bonds 10/6/2025	740	0.05
\$650,000	Citigroup 4.45% Bonds 29/9/2027	478	0.03
\$750,000	Citigroup 4.6% Bonds 9/3/2026	560	0.04
\$200,000	Citigroup 4.65% Bonds 30/7/2045	155	0.01
\$200,000	Citigroup 4.75% Bonds 18/5/2046	147	0.01
\$700,000	Citigroup 5.3% Bonds 6/5/2044	557	0.04
\$500,000	Citigroup 5.375% Guaranteed Senior Bonds 9/8/2020	381	0.02
\$200,000	Citigroup 5.875% Senior Bonds 30/1/2042	179	0.01
\$350,000	Citigroup 6.675% Subordinated Notes 13/9/2043	329	0.02
\$450,000	Citigroup 8.125% Guaranteed Senior Bonds 15/7/2039	494	0.03
\$1,500,000	Citigroup 8.5% Guaranteed Notes 22/5/2019	1,158	0.07
\$750,000	Citizens Bank 2.3% Medium Term Notes 3/12/2018	541	0.03
\$400,000	Citizens Financial 4.3% Bonds 3/12/2025	293	0.02
\$300,000	CK Hutchison International 16 1.875% Bonds 3/10/2021	207	0.01
\$1,000,000	CK Hutchison International 17 3.5% Bonds 5/4/2027	695	0.04
\$500,000	CK Hutchison International 17 II 2.75% Bonds 29/3/2023	348	0.02
\$500,000	CK Hutchison International 17 II 3.25% Bonds 29/9/2027	340	0.02
\$250,000	Cleco Corporate s 4.973% Bonds 1/5/2046	185	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Clorox 3.8% Senior Bonds 15/11/2021	296	0.02
\$300,000	Cloverie for Zurich Insurance 5.625% Bonds 24/6/2046	230	0.02
\$200,000	CLP Power HK Financing 2.875% European Medium Term Bonds 26/4/2023	140	0.01
\$400,000	CLP Power HK Financing 4.25% Bonds 29/5/2049	291	0.02
\$500,000	CME 3% Bonds 15/9/2022	360	0.02
\$200,000	CME 5.3% Senior Notes 15/9/2043	175	0.01
\$500,000	CMS Energy 3.45% Bonds 15/8/2027	354	0.02
\$200,000	CMS Energy 4.875% Bonds 1/3/2044	157	0.01
\$250,000	CMS Energy 5.05% Senior Notes 15/3/2022	191	0.01
\$475,000	CNA Financial 3.45% Bonds 15/8/2027	326	0.02
\$400,000	CNA Financial 3.95% Bonds 15/5/2024	293	0.02
\$100,000	CNA Financial 5.75% Guaranteed Senior Bonds 15/8/2021	78	0.01
\$1,200,000	CNH Industrial 3.85% Medium Term Notes 15/11/2027	841	0.05
\$400,000	Coach 4.125% Bonds 15/7/2027	282	0.02
\$200,000	Coach 4.25% Bonds 1/4/2025	144	0.01
\$500,000	Coca-Cola 1.55% Bonds 1/9/2021	347	0.02
\$1,000,000	Coca-Cola 1.65% Bonds 1/11/2018	719	0.04
\$400,000	Coca-Cola 2.2% Bonds 25/5/2022	280	0.02
\$700,000	Coca-Cola 2.875% Bonds 27/10/2025	490	0.03
\$300,000	Coca-Cola 3.15% Senior Bonds 15/11/2020	219	0.01
\$600,000	Coca-Cola 3.2% Senior Notes 1/11/2023	436	0.03
\$500,000	Coca-Cola 3.3% Bonds 1/9/2021	367	0.02
\$450,000	Coca-Cola Femsa 2.375% Guaranteed Bonds 26/11/2018	326	0.02
\$500,000	Coca-Cola Femsa 3.875% Bonds 26/11/2023	370	0.02
\$200,000	Coca-Cola Icecek 4.215% Bonds 19/9/2024	143	0.01
\$200,000	Coca-Cola Icecek 4.75% Bonds 1/10/2018	145	0.01
\$500,000	Colgate-Palmolive 1.75% Senior Notes 15/3/2019	359	0.02
\$400,000	Colgate-Palmolive 1.95% Guaranteed Senior Bonds 1/2/2023	275	0.02
\$300,000	Colgate-Palmolive 3.25% Medium Term Notes 15/3/2024	218	0.01
\$250,000	Colgate-Palmolive 3.7% Bonds 1/8/2047	170	0.01
\$150,000	Colonial Pipeline 4.2% Senior Bonds 15/4/2043	108	0.01
\$600,000	Columbia Pipeline 4.5% Bonds 1/6/2025	444	0.03
\$1,300,000	Comcast 2.35% Bonds 15/1/2027	840	0.05
\$325,000	Comcast 3.2% Bonds 15/7/2036	206	0.01
\$300,000	Comcast 3.3% Bonds 1/2/2027	210	0.01
\$800,000	Comcast 3.375% Bonds 15/8/2025	566	0.04
\$300,000	Comcast 3.4% Bonds 15/7/2046	185	0.01
\$500,000	Comcast 3.6% Bonds 1/3/2024	365	0.02
\$500,000	Comcast 3.9% Bonds 1/3/2038	343	0.02
\$500,000	Comcast 4.049% Bonds 1/11/2052	338	0.02
\$950,000	Comcast 4.2% Notes 15/8/2034	686	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Comcast 4.25% Guaranteed Bonds 15/1/2033	368	0.02
\$250,000	Comcast 4.4% Bonds 15/8/2035	187	0.01
\$250,000	Comcast 4.6% Bonds 15/8/2045	187	0.01
\$100,000	Comcast 4.65% Guaranteed Bonds 15/7/2042	75	0.01
\$500,000	Comcast 4.75% Guaranteed Bonds 1/3/2044	382	0.02
\$300,000	Comcast 5.15% Guaranteed Bonds 1/3/2020	227	0.01
\$600,000	Comcast 5.65% Bonds 15/6/2035	508	0.03
\$250,000	Comcast 6.45% Guaranteed Bonds 15/3/2037	230	0.02
\$450,000	Comcast 6.5% Guaranteed Bonds 15/11/2035	414	0.03
\$500,000	Comcast 6.95% Guaranteed Bonds 15/8/2037	480	0.03
\$300,000	Comcast 7.05% Bonds 15/3/2033	282	0.02
\$500,000	Comerica Bank 2.5% Bonds 2/6/2020	357	0.02
\$250,000	Commonwealth Bank of Australia 2% Bonds 6/9/2021	174	0.01
\$1,300,000	Commonwealth Bank of Australia 2.5% Senior Notes 20/9/2018	940	0.06
\$250,000	Commonwealth Bank of Australia 2.55% Bonds 15/3/2021	178	0.01
\$400,000	Commonwealth Bank of Australia 2.625% Bonds 6/9/2026	266	0.02
\$400,000	Commonwealth Bank of Australia 2.85% Bonds 18/5/2026	271	0.02
\$500,000	Commonwealth Bank of Australia 3.375% Bonds 20/10/2026 ^o	355	0.02
\$500,000	Commonwealth Bank of Australia 3.9% Bonds 12/7/2047 ^o	343	0.02
\$400,000	Commonwealth Bank of Australia 4.316% Bonds 10/1/2048 ^o	275	0.02
\$350,000	Commonwealth Bank of Australia 5% Senior Notes 19/3/2020	264	0.02
\$500,000	Commonwealth Bank of Australia 5% Subordinated European Medium Term Notes 15/10/2019	374	0.02
\$600,000	Commonwealth Bank of Australia New York Branch 2.4% Bonds 2/11/2020	427	0.03
\$250,000	Commonwealth Edison 2.55% Bonds 15/6/2026	169	0.01
\$200,000	Commonwealth Edison 3.65% Bonds 15/6/2046	135	0.01
\$300,000	Commonwealth Edison 3.75% Bonds 15/8/2047	208	0.01
\$200,000	Commonwealth Edison 4.6% Bonds 15/8/2043	157	0.01
\$350,000	Commonwealth Edison 4.7% Bonds 15/1/2044	283	0.02
\$150,000	Commonwealth Edison 5.9% Bonds 15/3/2036	134	0.01
\$500,000	Compass Bank 3.875% Bonds 10/4/2025	352	0.02
\$500,000	ConAgra Foods 3.2% Bonds 25/1/2023	359	0.02
\$500,000	Concho Resources 3.75% Bonds 1/10/2027	350	0.02
\$400,000	Concho Resources 4.875% Bonds 1/10/2047	298	0.02
\$300,000	ConocoPhillips 2.4% Guaranteed Bonds 15/12/2022	210	0.01
\$200,000	ConocoPhillips 3.35% Bonds 15/5/2025	144	0.01
\$500,000	ConocoPhillips 4.15% Bonds 15/11/2034	363	0.02
\$500,000	ConocoPhillips 4.3% Bonds 15/11/2044	369	0.02
\$600,000	ConocoPhillips 4.95% Bonds 15/3/2026	470	0.03
\$250,000	ConocoPhillips 5.9% Guaranteed Bonds 15/10/2032	215	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	ConocoPhillips 5.9% Guaranteed Bonds 15/5/2038	353	0.02
\$400,000	ConocoPhillips 5.95% Bonds 15/3/2046	362	0.02
\$400,000	ConocoPhillips 6.5% Guaranteed Bonds 1/2/2039	376	0.02
\$200,000	Consolidated Edison 3.85% Bonds 15/6/2046	140	0.01
\$700,000	Consolidated Edison 3.95% Senior Bonds 1/3/2043	495	0.03
\$300,000	Consolidated Edison 4.3% Bonds 1/12/2056	220	0.01
\$300,000	Consolidated Edison 4.625% Bonds 1/12/2054	231	0.02
\$300,000	Consolidated Edison 5.5% Guaranteed Senior Bonds 1/12/2039	259	0.02
\$500,000	Consolidated Edison 5.85% Bonds 15/3/2036	440	0.03
\$300,000	Consolidated Edison 5.85% Senior Notes 1/4/2018	217	0.01
\$300,000	Consolidated Edison 7.125% Guaranteed Senior Notes 1/12/2018	224	0.01
\$800,000	Constellation Brands 3.7% Bonds 6/12/2026	571	0.04
\$400,000	Constellation Brands 4.1% Bonds 15/2/2048	266	0.02
\$700,000	Constellation Brands 4.25% Bonds 1/5/2023	523	0.03
\$400,000	Consumers Energy 2.85% Bonds 15/5/2022	288	0.02
\$150,000	Consumers Energy 5.65% Guaranteed Bonds 15/4/2020	115	0.01
\$155,703	Continental Airlines 4.15% Bonds 11/10/2025	116	0.01
\$252,038	Continental Airlines 7.25% Guaranteed Bonds 10/5/2021	194	0.01
\$500,000	Cooperatieve Rabobank 1.375% Bonds 9/8/2019	354	0.02
\$750,000	Cooperatieve Rabobank 2.25% Medium Term Notes 14/1/2020	536	0.03
\$500,000	Cooperatieve Rabobank 3.75% Bonds 21/7/2026	351	0.02
\$400,000	Cooperatieve Rabobank 4% European Medium Term Notes 10/4/2029	284	0.02
\$400,000	Cooperatieve Rabobank 4.375% Bonds 4/8/2025	293	0.02
\$300,000	Cooperatieve Rabobank 5.25% Bonds 4/8/2045	240	0.02
\$500,000	Corning 2.9% Bonds 15/5/2022	355	0.02
\$500,000	Corning 4.375% Bonds 15/11/2057	337	0.02
\$100,000	Corning 4.75% Senior Bonds 15/3/2042	76	0.01
\$300,000	Corporate Office 3.6% Senior Notes 15/5/2023	214	0.01
\$500,000	Costco Wholesale 1.7% Guaranteed Senior Notes 15/12/2019	355	0.02
\$400,000	Costco Wholesale 2.25% Bonds 15/2/2022	281	0.02
\$400,000	Costco Wholesale 2.3% Bonds 18/5/2022	281	0.02
\$300,000	Costco Wholesale 2.75% Bonds 18/5/2024	211	0.01
\$400,000	Coventry Health Care 5.45% Senior Notes 15/6/2021	307	0.02
\$150,000	Covidien International Finance 3.2% Guaranteed Bonds 15/6/2022	109	0.01
\$200,000	Cox Communications 3.25% Senior Notes 15/12/2022	143	0.01
\$500,000	Cox Communications 3.35% Bonds 15/9/2026	343	0.02
\$250,000	Cox Communications 4.5% Senior Bonds 30/6/2043	160	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Cox Communications 4.6% Bonds 15/8/2047	346	0.02
\$500,000	Cox Communications 4.8% Bonds 1/2/2035	352	0.02
\$600,000	Crédit Agricole 2.125% Senior Bonds 17/4/2018	434	0.03
\$500,000	Crédit Agricole 2.375% Bonds 1/7/2021	352	0.02
\$500,000	Crédit Agricole 3.375% Bonds 10/1/2022	360	0.02
\$400,000	Crédit Agricole 4% Bonds 10/1/2033	277	0.02
\$300,000	Crédit Agricole 4.125% Bonds 10/1/2027	217	0.01
\$750,000	Crédit Agricole 4.375% Bonds 17/3/2025	545	0.03
\$500,000	Credit Suisse 3% Bonds 29/10/2021	359	0.02
\$750,000	Credit Suisse 3.574% Bonds 9/1/2023	541	0.03
\$400,000	Credit Suisse 3.625% Medium Term Notes 9/9/2024	288	0.02
\$1,000,000	Credit Suisse 3.869% Bonds 12/1/2029	701	0.04
\$750,000	Credit Suisse 4.282% Bonds 9/1/2028	544	0.03
\$200,000	Credit Suisse 7.125% Senior Bonds 15/7/2032	190	0.01
\$500,000	Credit Suisse Funding 3.75% Bonds 26/3/2025	356	0.02
\$400,000	Credit Suisse Funding 3.8% Bonds 15/9/2022	292	0.02
\$800,000	Credit Suisse Funding Guernsey 2.75% Bonds 26/3/2020	573	0.04
\$500,000	Credit Suisse Funding Guernsey 3.125% Bonds 10/12/2020	360	0.02
\$500,000	Credit Suisse Funding Guernsey 3.45% Bonds 16/4/2021	362	0.02
\$500,000	Credit Suisse Funding Guernsey 3.8% Bonds 9/6/2023	363	0.02
\$400,000	Credit Suisse Funding Guernsey 4.55% Bonds 17/4/2026	299	0.02
\$500,000	Credit Suisse Funding Guernsey 4.875% Bonds 15/5/2045	381	0.02
\$800,000	Credit Suisse New York 4.375% Guaranteed Senior Bonds 5/8/2020	597	0.04
\$400,000	Credit Suisse New York 5.4% Subordinated Notes 14/1/2020	300	0.02
\$200,000	CRH America 5.125% Bonds 18/5/2045	158	0.01
\$300,000	CRH America Finance 4.4% Bonds 9/5/2047	215	0.01
\$500,000	Crown Castle International 3.8% Bonds 15/2/2028	348	0.02
\$300,000	Crown Castle International 4% Bonds 1/3/2027	213	0.01
\$400,000	Crown Castle International 4.75% Bonds 15/5/2047	290	0.02
\$750,000	Crown Castle International 4.875% Bonds 15/4/2022	570	0.04
\$500,000	Crown Castle International 5.25% Bonds 15/1/2023	387	0.02
\$300,000	CSCEC Finance Cayman II 3.5% Bonds 5/7/2027	205	0.01
\$750,000	CSX 3.35% Bonds 1/11/2025	530	0.03
\$500,000	CSX 3.8% Bonds 1/3/2028	359	0.02
\$200,000	CSX 3.95% Bonds 1/5/2050	133	0.01
\$350,000	CSX 4.1% Senior Notes 15/3/2044	242	0.02
\$250,000	CSX 4.25% Bonds 1/11/2066	165	0.01
\$100,000	CSX 4.25% Guaranteed Senior Bonds 1/6/2021	75	0.01
\$100,000	CSX 4.4% Senior Bonds 1/3/2043	71	0.01
\$300,000	CSX 4.75% Senior Bonds 30/5/2042	227	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$100,000	CSX 5.5% Senior Notes 15/4/2041	83	0.01
\$400,000	CSX 6% Bonds 1/10/2036	353	0.02
\$500,000	Cummins 3.65% Senior Notes 1/10/2023	373	0.02
\$500,000	CVS Health 2.125% Bonds 1/6/2021	348	0.02
\$500,000	CVS Health 2.25% Bonds 12/8/2019	358	0.02
\$750,000	CVS Health 2.75% Bonds 1/12/2022	522	0.03
\$500,000	CVS Health 2.8% Bonds 20/7/2020	359	0.02
\$750,000	CVS Health 2.875% Bonds 1/6/2026	495	0.03
\$500,000	CVS Health 3.5% Bonds 20/7/2022	360	0.02
\$500,000	CVS Health 3.875% Bonds 20/7/2025	356	0.02
\$350,000	CVS Health 4% Bonds 5/12/2023	256	0.02
\$250,000	CVS Health 4.125% Guaranteed Senior Bonds 15/5/2021	185	0.01
\$400,000	CVS Health 4.875% Bonds 20/7/2035	299	0.02
\$800,000	CVS Health 5.125% Bonds 20/7/2045	602	0.04
\$100,000	CVS Health 5.3% Senior Notes 5/12/2043	77	0.01
\$800,000	Daimler Finance North America 2.125% European Medium Term Notes 6/4/2020	569	0.04
\$700,000	Daimler Finance North America 2.2% Bonds 30/10/2021	488	0.03
\$500,000	Daimler Finance North America 2.25% Bonds 2/3/2020	357	0.02
\$500,000	Daimler Finance North America 2.25% Guaranteed Notes 31/7/2019	359	0.02
\$750,000	Daimler Finance North America 2.375% Bonds 1/8/2018	542	0.03
\$500,000	Daimler Finance North America 2.85% Bonds 6/1/2022	355	0.02
\$500,000	Daimler Finance North America 3.25% Bonds 1/8/2024	357	0.02
\$500,000	Daimler Finance North America 3.45% Bonds 6/1/2027	356	0.02
\$750,000	Daimler Finance North America 3.75% Bonds 22/2/2028	542	0.03
\$250,000	Daimler Finance North America 8.5% Guaranteed Bonds 18/1/2031	263	0.02
\$300,000	Daiwa Securities 3.129% Bonds 19/4/2022	214	0.01
\$300,000	Danaher 4.375% Bonds 15/9/2045	229	0.01
\$400,000	Danone 2.077% Bonds 2/11/2021	279	0.02
\$600,000	Danone 2.947% Bonds 2/11/2026	404	0.03
\$450,000	Danone 3% Senior Notes 15/6/2022	322	0.02
\$500,000	Danske Bank 2.2% Bonds 2/3/2020	356	0.02
\$500,000	Danske Bank 2.8% Medium Term Notes 10/3/2021	358	0.02
\$500,000	Darden Restaurants 3.85% Bonds 1/5/2027	355	0.02
\$450,000	DDR 4.25% Bonds 1/2/2026	321	0.02
\$250,000	Deere 3.9% Guaranteed Senior Bonds 9/6/2042	184	0.01
\$100,000	Deere 4.375% Guaranteed Senior Notes 16/10/2019	74	0.01
\$400,000	Delek & Avner Tamar Bond 5.082% Senior Notes 30/12/2023	293	0.02
\$350,000	Delhaize 5.7% Guaranteed Bonds 1/10/2040	283	0.02
\$300,000	Delmarva Power & Light 4.15% Bonds 15/5/2045	222	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,000,000	Delta Air Lines 2.875% Bonds 13/3/2020	721	0.05
\$46,630	Delta Air Lines 6.821% Guaranteed Bonds 10/2/2024	38	0.00
\$200,000	Demeter Investments 5.625% Bonds 15/8/2052	149	0.01
\$200,000	Demeter Investments BV for Swiss Re 5.75% Bonds 15/8/2050	152	0.01
\$750,000	Deutsche Bank 2.95% Bonds 20/8/2020	537	0.03
\$500,000	Deutsche Bank 3.125% Bonds 13/1/2021	358	0.02
\$1,000,000	Deutsche Bank 3.3% Bonds 16/11/2022	704	0.04
\$300,000	Deutsche Bank 3.7% Senior Notes 30/5/2024	211	0.01
\$800,000	Deutsche Bank 3.375% Bonds 12/5/2021	575	0.04
\$500,000	Deutsche Bank 4.1% Bonds 13/1/2026	353	0.02
\$1,000,000	Deutsche Bank 4.25% Bonds 14/10/2021	737	0.05
\$500,000	Deutsche Telekom International Finance 1.95% Bonds 19/9/2021	347	0.02
\$500,000	Deutsche Telekom International Finance 2.82% Bonds 19/1/2022	354	0.02
\$300,000	Deutsche Telekom International Finance 3.6% Bonds 19/1/2027	212	0.01
\$250,000	Deutsche Telekom International Finance 4.875% Guaranteed Bonds 6/3/2042	192	0.01
\$500,000	Deutsche Telekom International Finance 6% Bonds 8/7/2019	377	0.02
\$550,000	Deutsche Telekom International Finance 8.75% Guaranteed Bonds 15/6/2030	566	0.04
\$250,000	Deutsche Telekom International Finance 9.25% Guaranteed Bonds 1/6/2032	275	0.02
\$500,000	Devon Energy 3.25% Bonds 15/5/2022	357	0.02
\$200,000	Devon Energy 5% Bonds 15/6/2045	151	0.01
\$350,000	Devon Energy 5.6% Senior Bonds 15/7/2041	282	0.02
\$350,000	Devon Energy 5.85% Bonds 15/12/2025	286	0.02
\$300,000	Devon Energy 7.95% Senior Notes 15/4/2032	290	0.02
\$500,000	Diageo Capital 1.125% Guaranteed Bonds 29/4/2018	361	0.02
\$200,000	Diageo Capital 3.875% Guaranteed Notes 29/4/2043	143	0.01
\$300,000	Diageo Capital 5.875% Bonds 30/9/2036	271	0.02
\$300,000	Diageo Investment 2.875% Guaranteed Notes 11/5/2022	215	0.01
\$200,000	Diageo Investment 4.25% Guaranteed Bonds 11/5/2042	148	0.01
\$750,000	Diamond 1 Finance 3.48% Bonds 1/6/2019	545	0.03
\$850,000	Diamond 1 Finance 4.42% Bonds 15/6/2021	627	0.04
\$900,000	Diamond 1 Finance 5.45% Bonds 15/6/2023	687	0.04
\$1,375,000	Diamond 1 Finance 6.02% Bonds 15/6/2026	1,058	0.07
\$500,000	Diamond 1 Finance 8.1% Bonds 15/7/2036	441	0.03
\$450,000	Diamond 1 Finance 8.35% Bonds 15/7/2046	409	0.03
\$500,000	DIB Sukuk 3.625% Bonds 6/2/2023	355	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	DIB Sukuk 3.664% Bonds 14/2/2022	215	0.01
\$250,000	Digital Reality 3.625% Notes 1/10/2022	182	0.01
\$250,000	Digital Realty Trust 3.4% Bonds 1/10/2020	183	0.01
\$800,000	Digital Realty Trust LP 4.75% Bonds 1/10/2025	608	0.04
\$300,000	Dignity Health 5.267% Bonds 1/11/2064	218	0.01
\$500,000	Discover Bank 3.1% Bonds 4/6/2020	361	0.02
\$500,000	Discover Bank 3.45% Bonds 27/7/2026	341	0.02
\$250,000	Discover Bank 4.2% Senior Notes 8/8/2023	186	0.01
\$750,000	Discover Financial Services 3.85% Senior Bonds 21/11/2022	545	0.03
\$300,000	Discover Financial Services 4.1% Bonds 9/2/2027	213	0.01
\$500,000	Discovery Communications 2.95% Bonds 20/3/2023	349	0.02
\$400,000	Discovery Communications 3.25% Guaranteed Notes 1/4/2023	282	0.02
\$500,000	Discovery Communications 3.95% Bonds 20/3/2028	344	0.02
\$350,000	Discovery Communications 4.375% Guaranteed Notes 15/6/2021	261	0.02
\$200,000	Discovery Communications 4.875% Guaranteed Bonds 1/4/2043	137	0.01
\$500,000	Discovery Communications 4.9% Bonds 11/3/2026	373	0.02
\$150,000	Discovery Communications 4.95% Notes 15/5/2042	101	0.01
\$500,000	Discovery Communications 5.2% Bonds 20/9/2047	355	0.02
\$250,000	Dollar General 3.25% Bonds 15/4/2023	179	0.01
\$300,000	Dollar General 3.875% Bonds 15/4/2027	218	0.01
\$400,000	Dominion Energy 2.5% Bonds 1/12/2019	287	0.02
\$400,000	Dominion Energy 2.579% Bonds 1/7/2020	285	0.02
\$400,000	Dominion Energy 4.104% Bonds 1/4/2021	296	0.02
\$300,000	Dominion Gas 2.5% Bonds 15/12/2019	215	0.01
\$300,000	Dominion Gas 4.8% Bonds 1/11/2043	228	0.01
\$250,000	Dominion Resources 2.85% Bonds 15/8/2026	168	0.01
\$700,000	Dominion Resources 3.625% Bonds 1/12/2024	505	0.03
\$350,000	Dominion Resources 4.9% Guaranteed Senior Bonds 1/8/2041	269	0.02
\$500,000	Dominion Resources 5.2% Guaranteed Senior Bonds 15/8/2019	373	0.02
\$300,000	Dominion Resources 5.95% Bonds 15/6/2035	259	0.02
\$500,000	Dover 3.15% Bonds 15/11/2025	352	0.02
\$200,000	Dover 4.3% Guaranteed Senior Bonds 1/3/2021	150	0.01
\$300,000	Dow Chemical 3% Bonds 15/11/2022	213	0.01
\$300,000	Dow Chemical 3.5% Bonds 1/10/2024	216	0.01
\$650,000	Dow Chemical 4.125% Senior Bonds 15/11/2021	486	0.03
\$100,000	Dow Chemical 4.25% Senior Notes 15/11/2020	74	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Dow Chemical 4.375% Guaranteed Senior Bonds 15/11/2042	179	0.01
\$500,000	Dow Chemical 4.625% Bonds 1/10/2044	368	0.02
\$300,000	Dow Chemical 5.25% Senior Bonds 15/11/2041	237	0.02
\$300,000	Dow Chemical 7.375% Bonds 1/11/2029	279	0.02
\$550,000	Dow Chemical 8.55% Guaranteed Senior Bonds 15/5/2019	424	0.03
\$500,000	DR Horton 4% Bonds 15/2/2020	369	0.02
\$250,000	Dr Pepper Snapple 3.4% Bonds 15/11/2025	175	0.01
\$300,000	Dr Pepper Snapple 4.42% Bonds 15/12/2046	210	0.01
\$500,000	DTE Electric 3.375% Notes 1/3/2025	359	0.02
\$100,000	DTE Electric 3.7% Bonds 15/3/2045	69	0.01
\$200,000	DTE Electric 3.7% Bonds 1/6/2046	138	0.01
\$250,000	DTE Energy 3.5% Bonds 1/6/2024	180	0.01
\$500,000	DTE Energy 3.8% Bonds 15/3/2027	359	0.02
\$500,000	Duke Energy 1.8% Bonds 1/9/2021	345	0.02
\$500,000	Duke Energy 2.65% Bonds 1/9/2026	331	0.02
\$150,000	Duke Energy 3% Bonds 15/9/2021	109	0.01
\$500,000	Duke Energy 3.75% Bonds 15/4/2024	365	0.02
\$350,000	Duke Energy 3.75% Bonds 1/9/2046	229	0.01
\$500,000	Duke Energy 4.8% Bonds 15/12/2045	385	0.02
\$200,000	Duke Energy 5.3% Guaranteed Bonds 15/2/2040	173	0.01
\$150,000	Duke Energy 5.65% Guaranteed Bonds 1/4/2040	134	0.01
\$250,000	Duke Energy 6.35% Guaranteed Bonds 15/9/2037	239	0.02
\$500,000	Duke Energy Carolinas 3.7% Bonds 1/12/2047	348	0.02
\$50,000	Duke Energy Carolinas 3.9% Bonds 15/6/2021	37	0.00
\$300,000	Duke Energy Carolinas 4% Bonds 30/9/2042	218	0.01
\$150,000	Duke Energy Carolinas 6% Guaranteed Bonds 15/1/2038	138	0.01
\$300,000	Duke Energy Carolinas 6.05% Bonds 15/4/2038	275	0.02
\$800,000	Duke Energy Carolinas 7% Guaranteed Notes 15/11/2018	596	0.04
\$400,000	Duke Energy Florida 3.2% Bonds 15/1/2027	281	0.02
\$300,000	Duke Energy Florida 3.4% Bonds 1/10/2046	194	0.01
\$100,000	Duke Energy Indiana 3.75% Bonds 15/5/2046	69	0.01
\$500,000	Duke Energy Progress 2.8% Bonds 15/5/2022	358	0.02
\$300,000	Duke Energy Progress 3.6% Bonds 15/9/2047	201	0.01
\$200,000	Duke Energy Progress 3.7% Bonds 15/10/2046	138	0.01
\$250,000	Duke Energy Progress 4.15% Bonds 1/12/2044	184	0.01
\$500,000	Duke Energy Progress 4.375% Bonds 30/3/2044	383	0.02
\$500,000	Duke Energy Progress 6.3% Bonds 1/4/2038	471	0.03
\$300,000	Duke Realty 3.875% Guaranteed Bonds 15/10/2022	222	0.01
\$500,000	Duke University Health System 3.92% Bonds 1/6/2047	356	0.02
\$500,000	DXC Technology 4.75% Bonds 15/4/2027	373	0.02
\$250,000	E.CL 4.5% Bonds 29/1/2025 ^o	184	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	E.I. DuPont 3.625% Guaranteed Bonds 15/1/2021	369	0.02
\$250,000	E.I. DuPont 4.15% Senior Bonds 15/2/2043	176	0.01
\$300,000	E.I. DuPont 4.9% Guaranteed Bonds 15/1/2041	232	0.02
\$200,000	E.ON International Finance 5.8% Guaranteed Bonds 30/4/2018	145	0.01
\$350,000	E.ON International Finance 6.65% Guaranteed Bonds 30/4/2038	317	0.02
\$600,000	Eastman Chemical 2.7% Bonds 15/1/2020	433	0.03
\$400,000	Eastman Chemical 3.6% Senior Notes 15/8/2022	292	0.02
\$150,000	Eastman Chemical 4.8% Senior Bonds 1/9/2042	114	0.01
\$1,000,000	Eaton 2.75% Guaranteed Bonds 2/11/2022	706	0.04
\$500,000	Eaton 3.915% Bonds 15/9/2047	339	0.02
\$150,000	Eaton 4% Bonds 2/11/2032	107	0.01
\$500,000	Eaton Vance 3.5% Bonds 6/4/2027	355	0.02
\$200,000	eBay 2.6% Senior Notes 15/7/2022	140	0.01
\$400,000	eBay 2.875% Senior Notes 1/8/2021	286	0.02
\$400,000	eBay 3.45% Bonds 1/8/2024	285	0.02
\$500,000	eBay 3.6% Bonds 5/6/2027	350	0.02
\$150,000	eBay 4% Senior Notes 15/7/2042	96	0.01
\$1,000,000	Ecolab 3.25% Bonds 1/12/2027	693	0.04
\$332,000	Ecolab 3.95% Bonds 1/12/2047	228	0.01
\$246,000	Ecolab 4.35% Guaranteed Senior Bonds 8/12/2021	186	0.01
\$41,000	Ecolab 5.5% Bonds 8/12/2041	35	0.00
\$400,000	Edison International 2.4% Bonds 15/9/2022	278	0.02
\$300,000	EDP Finance 5.25% Bonds 14/1/2021	228	0.01
\$600,000	EDP Finance BV 3.625% Bonds 15/7/2024	427	0.03
\$200,000	EFG International Guernsey 5% Bonds 5/4/2027	145	0.01
\$500,000	El du Pont de Nemours & 2.8% Bonds 15/2/2023	354	0.02
\$400,000	El du Pont de Nemours 5.75% Bonds 15/3/2019	298	0.02
\$150,000	El Paso Electric 5% Bonds 1/12/2044	111	0.01
\$100,000	El Paso Pipeline Partners 5% Bonds 1/10/2021	76	0.01
\$400,000	El Paso Pipeline Partners 6.5% Guaranteed Bonds 1/4/2020	308	0.02
\$150,000	El Paso Pipeline Partners 7.5% Guaranteed Bonds 15/11/2040	137	0.01
\$500,000	El Paso Pipeline Partners Operating 4.3% Bonds 1/5/2024	367	0.02
\$400,000	El Puerto 3.875% Bonds 6/10/2026	274	0.02
\$250,000	Eli Lilly 3.1% Bonds 15/5/2027	176	0.01
\$300,000	Eli Lilly 3.7% Senior Notes 1/3/2045	208	0.01
\$300,000	Eli Lilly 3.95% Bonds 15/5/2047	217	0.01
\$300,000	Emaar Sukuk 6.4% European Medium Term Notes 18/7/2019	227	0.01
\$300,000	Embraer Netherlands Finance 5.05% Bonds 15/6/2025	225	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$375,000	Embraer Netherlands Finance 5.4% Bonds 1/2/2027	289	0.02
\$500,000	EMD Finance 1.7% Bonds 19/3/2018	361	0.02
\$350,000	EMD Finance 2.95% Bonds 19/3/2022	249	0.02
\$500,000	EMD Finance 3.25% Bonds 19/3/2025	352	0.02
\$400,000	Emera US Finance 4.75% Bonds 15/6/2046	289	0.02
\$200,000	Emera US Finance LP 2.15% Bonds 15/6/2019	143	0.01
\$700,000	Emerson Electric 2.625% Bonds 1/12/2021	500	0.03
\$400,000	Emerson Electric 4.875% Senior Bonds 15/10/2019	299	0.02
\$500,000	Empresa Electrica Angamos 4.875% Bonds 25/5/2029 ^o	357	0.02
\$300,000	Enable Midstream Partners 5% Bonds 15/5/2044	204	0.01
\$750,000	Enbridge 3.7% Bonds 15/7/2027	522	0.03
\$400,000	Enbridge 4% Senior Notes 1/10/2023	295	0.02
\$300,000	Enbridge 5.5% Bonds 1/12/2046	244	0.02
\$150,000	Enbridge Energy Partners 4.2% Senior Bonds 15/9/2021	111	0.01
\$500,000	Enbridge Energy Partners 5.875% Bonds 15/10/2025	399	0.03
\$200,000	Enbridge Energy Partners 7.375% Bonds 15/10/2045	187	0.01
\$150,000	Enbridge Energy Partners 7.5% Guaranteed Senior Bonds 15/4/2038	136	0.01
\$250,000	Encana 6.625% Senior Bonds 15/8/2037	222	0.01
\$500,000	Encana 7.2% Bonds 1/11/2031	445	0.03
\$200,000	Enel Americas 4% Bonds 25/10/2026	142	0.01
\$450,000	Enel Finance 6% Guaranteed Bonds 7/10/2039	379	0.02
\$400,000	Enel Finance International 2.75% Bonds 6/4/2023	279	0.02
\$500,000	Enel Finance International 2.875% Bonds 25/5/2022	354	0.02
\$500,000	Enel Finance International 3.5% Bonds 6/4/2028	340	0.02
\$500,000	Enel Finance International 3.625% Bonds 25/5/2027	348	0.02
\$300,000	Enel Finance International 4.75% Bonds 25/5/2047	221	0.01
\$200,000	Enel Finance International 6.8% Guaranteed Bonds 15/9/2037	182	0.01
\$300,000	Energy Transfer LP 4.2% Bonds 15/4/2027	210	0.01
\$500,000	Energy Transfer Partners 3.6% Senior Notes 1/2/2023	356	0.02
\$125,000	Energy Transfer Partners 4.05% Bonds 15/3/2025	89	0.01
\$500,000	Energy Transfer Partners 4.15% Senior Notes 1/10/2020	369	0.02
\$150,000	Energy Transfer Partners 4.65% Senior Bonds 1/6/2021	112	0.01
\$250,000	Energy Transfer Partners 4.75% Bonds 15/1/2026	183	0.01
\$400,000	Energy Transfer Partners 4.9% Bonds 1/2/2024	299	0.02
\$500,000	Energy Transfer Partners 4.9% Bonds 15/3/2035	343	0.02
\$300,000	Energy Transfer Partners 5.2% Guaranteed Senior Bonds 1/2/2022	228	0.01
\$300,000	Energy Transfer Partners 5.3% Bonds 15/4/2047	208	0.01
\$250,000	Energy Transfer Partners 5.95% Senior Notes 1/10/2043	186	0.01
\$150,000	Energy Transfer Partners 6.125% Bonds 15/12/2045	115	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$150,000	Energy Transfer Partners 6.5% Guaranteed Senior Bonds 1/2/2042	119	0.01
\$150,000	Energy Transfer Partners 7.5% Guaranteed Senior Bonds 1/7/2038	131	0.01
\$500,000	Energy Transfer Partners 9% Bonds 15/4/2019	384	0.02
\$300,000	ENGIE 2.875% Guaranteed Senior Notes 10/10/2022	213	0.01
\$500,000	EnLink Midstream Partners 4.4% Senior Notes 1/4/2024	363	0.02
\$500,000	EnLink Midstream Partners 4.85% Bonds 15/7/2026	369	0.02
\$250,000	EnLink Midstream Partners 5.05% Bonds 1/4/2045	170	0.01
\$500,000	ENTEL Chile 4.75% Bonds 1/8/2026	368	0.02
\$400,000	Entergy 2.95% Bonds 1/9/2026	271	0.02
\$400,000	Entergy 4% Bonds 15/7/2022	296	0.02
\$250,000	Entergy 5.125% Guaranteed Senior Notes 15/9/2020	189	0.01
\$250,000	Entergy Gulf States 5.59% Guaranteed Bonds 1/10/2024	204	0.01
\$150,000	Entergy Louisiana 4.05% Notes 1/9/2023	113	0.01
\$500,000	Entergy Mississippi 2.85% Bonds 1/6/2028	337	0.02
\$400,000	Enterprise Products 3.35% Bonds 15/3/2023	288	0.02
\$250,000	Enterprise Products 4.85% Guaranteed Bonds 15/8/2042	187	0.01
\$500,000	Enterprise Products 5.25% Guaranteed Bonds 31/1/2020	377	0.02
\$250,000	Enterprise Products 5.7% Guaranteed Bonds 15/2/2042	208	0.01
\$300,000	Enterprise Products 5.95% Guaranteed Bonds 1/2/2041	253	0.02
\$100,000	Enterprise Products 6.45% Guaranteed Bonds 1/9/2040	89	0.01
\$500,000	Enterprise Products Operating 2.55% Bonds 15/10/2019	360	0.02
\$500,000	Enterprise Products Operating 3.7% Bonds 15/2/2026	358	0.02
\$300,000	Enterprise Products Operating 3.75% Bonds 15/2/2025	218	0.01
\$500,000	Enterprise Products Operating 3.9% Bonds 15/2/2024	366	0.02
\$200,000	Enterprise Products Operating 3.95% Bonds 15/2/2027	146	0.01
\$400,000	Enterprise Products Operating 4.25% Bonds 15/2/2048	276	0.02
\$150,000	Enterprise Products Operating 4.45% Bonds 15/2/2043	107	0.01
\$450,000	Enterprise Products Operating 4.85% Guaranteed Bonds 15/3/2044	338	0.02
\$200,000	Enterprise Products Operating 4.9% Bonds 15/5/2046	151	0.01
\$200,000	Enterprise Products Operating 4.95% Bonds 15/10/2054	148	0.01
\$200,000	Enterprise Products Operating 5.1% Guaranteed Bonds 15/2/2045	156	0.01
\$200,000	Enterprise Products Operating 6.125% Guaranteed Bonds 15/10/2039	173	0.01
\$600,000	EOG Resources 2.45% Bonds 1/4/2020	429	0.03
\$400,000	EOG Resources 3.15% Bonds 1/4/2025	279	0.02
\$500,000	EOG Resources 4.15% Bonds 15/1/2026	372	0.02
\$500,000	EPR Properties 4.75% Bonds 15/12/2026	364	0.02
\$500,000	EQT 2.5% Bonds 1/10/2020	356	0.02
\$750,000	EQT 3.9% Bonds 1/10/2027	515	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	EQT 4.875% Senior Bonds 15/11/2021	151	0.01
\$250,000	EQT Midstream Partners 4.125% Bonds 1/12/2026	173	0.01
\$200,000	Equate Sukuk 3.944% Bonds 21/2/2024	145	0.01
\$400,000	Equifax 2.3% Bonds 1/6/2021	281	0.02
\$500,000	ERAC USA Finance 2.7% Bonds 1/11/2023	346	0.02
\$500,000	ERAC USA Finance 2.8% Bonds 1/11/2018	362	0.02
\$200,000	ERAC USA Finance 3.3% Guaranteed Notes 15/10/2022	144	0.01
\$500,000	ERAC USA Finance 3.8% Bonds 1/11/2025	362	0.02
\$250,000	ERAC USA Finance 3.85% Bonds 15/11/2024	183	0.01
\$200,000	ERAC USA Finance 4.2% Bonds 1/11/2046	136	0.01
\$150,000	ERAC USA Finance 4.5% Bonds 15/2/2045	106	0.01
\$200,000	ERAC USA Finance 5.625% Guaranteed Bonds 15/3/2042	163	0.01
\$150,000	ERAC USA Finance 7% Guaranteed Bonds 15/10/2037	140	0.01
\$500,000	ERP Operating 3.5% Bonds 1/3/2028	355	0.02
\$300,000	ERP Operating 4.5% Senior Notes 1/7/2044	225	0.01
\$300,000	ERP Operating 4.625% Guaranteed Senior Bonds 15/12/2021	228	0.01
\$400,000	ERP Operating 4.75% Senior Bonds 15/7/2020	301	0.02
\$500,000	Essex Portfolio 3.625% Guaranteed Bonds 15/8/2022	364	0.02
\$200,000	Estee Lauder Cos 4.15% Bonds 15/3/2047	147	0.01
\$200,000	Estee Lauder Cos 4.375% Bonds 15/6/2045	152	0.01
\$400,000	Eversource Energy 3.15% Bonds 15/1/2025	281	0.02
\$700,000	Eversource Energy 3.3% Bonds 15/1/2028	487	0.03
\$200,000	Exelon 2.45% Bonds 15/4/2021	142	0.01
\$600,000	Exelon 3.4% Bonds 15/4/2026	421	0.03
\$200,000	Exelon 3.95% Bonds 15/6/2025	146	0.01
\$200,000	Exelon 4.45% Bonds 15/4/2046	146	0.01
\$300,000	Exelon 5.1% Bonds 15/6/2045	241	0.02
\$150,000	Exelon 5.625% Bonds 15/6/2035	127	0.01
\$400,000	Exelon Generation 2.95% Bonds 15/1/2020	289	0.02
\$1,000,000	Exelon Generation 3.4% Bonds 15/3/2022	723	0.05
\$121,000	Exelon Generation 4.25% Senior Bonds 15/6/2022	90	0.01
\$400,000	Exelon Generation 5.2% Guaranteed Senior Bonds 1/10/2019	299	0.02
\$400,000	Exelon Generation 5.6% Senior Bonds 15/6/2042	302	0.02
\$300,000	Expedia 5% Bonds 15/2/2026	222	0.01
\$100,000	Expedia 5.95% Guaranteed Notes 15/8/2020	77	0.01
\$500,000	Express Scripts 2.25% Notes 15/6/2019	358	0.02
\$500,000	Express Scripts 3% Bonds 15/7/2023	348	0.02
\$800,000	Express Scripts 3.4% Bonds 1/3/2027	546	0.03
\$200,000	Express Scripts 3.5% Bonds 15/6/2024	142	0.01
\$200,000	Express Scripts 3.9% Guaranteed Notes 15/2/2022	147	0.01
\$500,000	Express Scripts 4.5% Bonds 25/2/2026	371	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Express Scripts 4.75% Guaranteed Notes 15/11/2021	151	0.01
\$300,000	Express Scripts 4.8% Bonds 15/7/2046	215	0.01
\$21,000	Express Scripts 6.125% Guaranteed Bonds 15/11/2041	18	0.00
\$500,000	Exxon Mobil 1.439% Bonds 1/3/2018	361	0.02
\$1,000,000	Exxon Mobil 1.708% Bonds 1/3/2019	718	0.04
\$500,000	Exxon Mobil 1.912% Bonds 6/3/2020	357	0.02
\$200,000	Exxon Mobil 2.222% Bonds 1/3/2021	142	0.01
\$900,000	Exxon Mobil 2.397% Bonds 6/3/2022	635	0.04
\$400,000	Exxon Mobil 2.709% Bonds 6/3/2025	277	0.02
\$500,000	Exxon Mobil 3.043% Bonds 1/3/2026	352	0.02
\$300,000	Exxon Mobil 3.176% Senior Notes 15/3/2024	217	0.01
\$250,000	Exxon Mobil 3.567% Bonds 6/3/2045	170	0.01
\$500,000	Exxon Mobil 4.114% Bonds 1/3/2046	375	0.02
\$200,000	Federal Realty Investment Trust 4.5% Bonds 1/12/2044	148	0.01
\$300,000	FedEx 3.2% Bonds 1/2/2025	212	0.01
\$400,000	FedEx 3.25% Bonds 1/4/2026	281	0.02
\$200,000	FedEx 3.875% Guaranteed Bonds 1/8/2042	134	0.01
\$400,000	FedEx 3.9% Bonds 1/2/2035	277	0.02
\$300,000	FedEx 4% Bonds 15/1/2024	224	0.01
\$300,000	FedEx 4.4% Bonds 15/1/2047	213	0.01
\$275,000	FedEx 4.75% Bonds 15/11/2045	205	0.01
\$500,000	FedEx 4.9% Guaranteed Bonds 15/1/2034	385	0.02
\$400,000	FedEx 5.1% Bonds 15/1/2044	314	0.02
\$278,400	Fermaca Enterprises 6.375% Bonds 30/3/2038 ^o	217	0.01
\$300,000	Fibria Overseas Finance 5.25% Guaranteed Senior Bonds 12/5/2024	227	0.01
\$100,000	Fibria Overseas Finance 5.5% Bonds 17/1/2027	76	0.01
\$300,000	Fidelity National Information Services 3% Bonds 15/8/2026	202	0.01
\$300,000	Fidelity National Information Services 3.5% Bonds 15/4/2023	217	0.01
\$279,000	Fidelity National Information Services 3.625% Bonds 15/10/2020	205	0.01
\$247,000	Fidelity National Information Services 4.5% Bonds 15/10/2022	187	0.01
\$375,000	Fidelity National Information Services 5% Bonds 15/10/2025	290	0.02
\$400,000	Fifth Third 4.3% Subordinated Notes 16/1/2024	298	0.02
\$400,000	Fifth Third 4.5% Subordinated Bonds 1/6/2018	290	0.02
\$300,000	Fifth Third 8.25% Guaranteed Subordinated Bonds 1/3/2038	313	0.02
\$300,000	Fifth Third Bank 2.15% Medium Term Notes 20/8/2018	217	0.01
\$250,000	Fifth Third Bank 3.85% Bonds 15/3/2026	179	0.01
\$250,000	First Republic Bank 4.375% Bonds 1/8/2046	176	0.01
\$800,000	FirstEnergy 2.85% Bonds 15/7/2022	561	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	FirstEnergy 4.25% Bonds 15/3/2023	223	0.01
\$500,000	FirstEnergy 7.375% Senior Bonds 15/11/2031	474	0.03
\$300,000	FirstEnergy Transmission 5.45% Bonds 15/7/2044	247	0.02
\$500,000	Fiserv 3.5% Bonds 1/10/2022	364	0.02
\$250,000	Flextronics International 4.75% Bonds 15/6/2025	186	0.01
\$500,000	Florida Gas Transmission 7.9% Senior Notes 15/5/2019	383	0.02
\$500,000	Florida Power & Light 3.125% Bonds 1/12/2025	355	0.02
\$500,000	Florida Power & Light 3.25% Bonds 1/6/2024	362	0.02
\$500,000	Florida Power & Light 3.7% Bonds 1/12/2047	344	0.02
\$300,000	Florida Power & Light 3.8% Bonds 15/12/2042	212	0.01
\$300,000	Florida Power & Light 4.05% Guaranteed Bonds 1/6/2042	223	0.01
\$200,000	Florida Power & Light 5.25% Bonds 1/2/2041	172	0.01
\$200,000	Florida Power & Light 5.96% Guaranteed Bonds 1/4/2039	185	0.01
\$250,000	FMR 4.95% Bonds 1/2/2033	197	0.01
\$250,000	FMR 6.5% Senior Bonds 14/12/2040	236	0.02
\$300,000	Fomento Economico Mexicano 4.375% Senior Notes 10/5/2043	216	0.01
\$900,000	Ford Motor 4.346% Bonds 8/12/2026	640	0.04
\$300,000	Ford Motor 6.625% Bonds 1/10/2028	250	0.02
\$250,000	Ford Motor 7.4% Bonds 1/11/2046	229	0.01
\$550,000	Ford Motor 7.45% Senior Bonds 16/7/2031	484	0.03
\$500,000	Ford Motor Credit 1.897% Bonds 12/8/2019	356	0.02
\$1,500,000	Ford Motor Credit 2.343% Bonds 2/11/2020	1,057	0.07
\$750,000	Ford Motor Credit 2.425% Bonds 12/6/2020	535	0.03
\$600,000	Ford Motor Credit 2.597% Bonds 4/11/2019	431	0.03
\$400,000	Ford Motor Credit 2.681% Bonds 9/1/2020	287	0.02
\$500,000	Ford Motor Credit 3.2% Bonds 15/1/2021	359	0.02
\$300,000	Ford Motor Credit 3.339% Bonds 28/3/2022	214	0.01
\$500,000	Ford Motor Credit 3.81% Bonds 9/1/2024	357	0.02
\$350,000	Ford Motor Credit 4.134% Bonds 4/8/2025	249	0.02
\$400,000	Ford Motor Credit 4.25% Guaranteed Senior Notes 20/9/2022	295	0.02
\$500,000	Ford Motor Credit 4.75% Guaranteed Senior Bonds 15/1/2043	332	0.02
\$300,000	Ford Motor Credit 5.875% Senior Bonds 2/8/2021	232	0.02
\$350,000	Ford Motor Credit 8.125% Guaranteed Senior Bonds 15/1/2020	275	0.02
\$326,000	Forest Laboratories 4.875% Bonds 15/2/2021	245	0.02
\$500,000	Forest Laboratories 5% Senior Notes 15/12/2021	380	0.02
\$300,000	Formosa Cayman 3.375% Bonds 22/4/2025	209	0.01
\$500,000	Fortis 2.1% Bonds 4/10/2021	347	0.02
\$500,000	Fortive 3.15% Bonds 15/8/2026	348	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Foxconn Far East 2.25% European Medium Term Notes 23/9/2021	350	0.02
\$200,000	Franklin Resources 2.85% Bonds 30/3/2025	140	0.01
\$500,000	Fresenius Medical Care US Finance 5.75% Bonds 15/2/2021	385	0.02
\$250,000	GATX 5.2% Senior Notes 15/3/2044	196	0.01
\$600,000	GE Capital 2.7% Guaranteed Senior Notes 9/10/2022	418	0.03
\$750,000	GE Capital 3.1% Bonds 9/1/2023	531	0.03
\$372,000	GE Capital 3.15% Senior Notes 7/9/2022	265	0.02
\$930,000	GE Capital 3.45% Senior Notes 15/5/2024	661	0.04
\$400,000	GE Capital 4.125% Guaranteed Senior Bonds 9/10/2042	270	0.02
\$550,000	GE Capital 4.5% Senior Notes 11/3/2044	391	0.02
\$558,000	GE Capital 4.625% Guaranteed Senior Bonds 7/1/2021	418	0.03
\$150,000	GE Capital 4.65% Senior Bonds 17/10/2021	113	0.01
\$344,000	GE Capital 5.3% Subordinated Bonds 11/2/2021	263	0.02
\$186,000	GE Capital 5.5% Guaranteed Senior Notes 8/1/2020	140	0.01
\$465,000	GE Capital 5.875% Senior Bonds 14/1/2038	391	0.02
\$300,000	GE Capital 6.15% Senior Notes 7/8/2037	259	0.02
\$1,022,000	GE Capital 6.75% Guaranteed Senior Bonds 15/3/2032	914	0.06
\$594,000	GE Capital 6.875% Guaranteed Senior Bonds 10/1/2039	554	0.03
\$1,083,000	GE Capital International Funding 3.373% Bonds 15/11/2025	750	0.05
\$2,589,000	GE Capital International Funding 4.418% Bonds 15/11/2035	1,831	0.12
\$1,391,000	GE Capital International Funding Unlimited 2.342% Bonds 15/11/2020	983	0.06
\$250,000	General Dynamics 2.125% Bonds 15/8/2026	162	0.01
\$400,000	General Dynamics 2.25% Guaranteed Bonds 15/11/2022	279	0.02
\$300,000	General Dynamics 3.875% Bonds 15/7/2021	224	0.01
\$100,000	General Mills 3.15% Senior Bonds 15/12/2021	72	0.01
\$300,000	General Mills 3.65% Bonds 15/2/2024	219	0.01
\$100,000	General Mills 4.15% Guaranteed Senior Bonds 15/2/2043	68	0.01
\$200,000	General Mills 5.4% Bonds 15/6/2040	162	0.01
\$391,000	General Motors 3.15% Bonds 15/1/2020	283	0.02
\$400,000	General Motors 3.45% Notes 10/4/2022	287	0.02
\$300,000	General Motors 5% Bonds 1/4/2035	215	0.01
\$500,000	General Motors 5.15% Bonds 1/4/2038	359	0.02
\$200,000	General Motors 5.2% Bonds 1/4/2045	142	0.01
\$100,000	General Motors 6.25% Senior Notes 2/10/2043	80	0.01
\$300,000	General Motors 6.6% Bonds 1/4/2036	250	0.02
\$350,000	General Motors 6.75% Bonds 1/4/2046	297	0.02
\$750,000	General Motors Financial 2.4% Bonds 9/5/2019	540	0.03
\$1,000,000	General Motors Financial 3.15% Bonds 30/6/2022	707	0.04
\$500,000	General Motors Financial 3.2% Bonds 6/7/2021	359	0.02
\$500,000	General Motors Financial 3.45% Bonds 14/1/2022	359	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$750,000	General Motors Financial 3.7% Bonds 24/11/2020	548	0.03
\$1,000,000	General Motors Financial 3.85% Bonds 5/1/2028	687	0.04
\$1,000,000	General Motors Financial 4% Bonds 15/1/2025	715	0.04
\$400,000	General Motors Financial 4% Bonds 6/10/2026	282	0.02
\$500,000	General Motors Financial 4.2% Bonds 1/3/2021	370	0.02
\$300,000	General Motors Financial 4.35% Bonds 17/1/2027	216	0.01
\$750,000	General Motors Financial 4.375% Bonds 25/9/2021	558	0.04
\$250,000	General Motors Financial 5.25% Bonds 1/3/2026	192	0.01
\$300,000	Georgia Power 2% Bonds 30/3/2020	214	0.01
\$200,000	Georgia Power 3.25% Bonds 30/3/2027	141	0.01
\$200,000	Georgia Power 4.3% Senior Bonds 15/3/2042	147	0.01
\$300,000	Georgia Power 4.3% Senior Bonds 15/3/2043	218	0.01
\$600,000	Georgia Power 5.4% Bonds 1/6/2040	501	0.03
\$500,000	Georgia-Pacific 2.539% Bonds 15/11/2019	360	0.02
\$700,000	Georgia-Pacific 8% Senior Bonds 15/1/2024	628	0.04
\$150,000	Georgia-Pacific 8.875% Senior Bonds 15/5/2031	161	0.01
\$250,000	Gerdau Trade 4.75% Bonds 15/4/2023	184	0.01
\$400,000	Gerdau Trade 5.75% Guaranteed Notes 30/1/2021	303	0.02
\$300,000	Gilead Sciences 1.95% Bonds 1/3/2022	207	0.01
\$750,000	Gilead Sciences 2.35% Bonds 1/2/2020	539	0.03
\$500,000	Gilead Sciences 2.5% Bonds 1/9/2023	346	0.02
\$1,000,000	Gilead Sciences 2.55% Bonds 1/9/2020	717	0.04
\$400,000	Gilead Sciences 2.95% Bonds 1/3/2027	272	0.02
\$750,000	Gilead Sciences 3.5% Bonds 1/2/2025	540	0.03
\$400,000	Gilead Sciences 4% Bonds 1/9/2036 ⁹	286	0.02
\$300,000	Gilead Sciences 4.15% Bonds 1/3/2047	209	0.01
\$150,000	Gilead Sciences 4.4% Senior Notes 1/12/2021	113	0.01
\$500,000	Gilead Sciences 4.5% Bonds 1/4/2021	377	0.02
\$500,000	Gilead Sciences 4.5% Bonds 1/2/2045	367	0.02
\$500,000	Gilead Sciences 4.6% Bonds 1/9/2035	382	0.02
\$500,000	Gilead Sciences 4.75% Bonds 1/3/2046	379	0.02
\$300,000	Gilead Sciences 4.8% Senior Notes 1/4/2044	229	0.01
\$150,000	Gilead Sciences 5.65% Senior Bonds 1/12/2041	130	0.01
\$750,000	GlaxoSmithKline Capital 2.8% Guaranteed Bonds 18/3/2023	532	0.03
\$550,000	GlaxoSmithKline Capital 2.85% Guaranteed Notes 8/5/2022	394	0.03
\$250,000	GlaxoSmithKline Capital 4.2% Guaranteed Bonds 18/3/2043	185	0.01
\$400,000	GlaxoSmithKline Capital 6.375% Guaranteed Bonds 15/5/2038	382	0.02
\$500,000	Glencore Finance Canada 4.25% Guaranteed Notes 25/10/2022	372	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Glencore Finance Canada 5.55% Guaranteed Bonds 25/10/2042	192	0.01
\$150,000	Glencore Finance Canada 6% Guaranteed Bonds 15/11/2041	121	0.01
\$750,000	Glencore Funding 2.875% Bonds 16/4/2020	539	0.03
\$500,000	Glencore Funding 4% Bonds 27/3/2027	351	0.02
\$400,000	Glencore Funding 4.125% Guaranteed Bonds 30/5/2023	294	0.02
\$250,000	Global Logistic Properties 3.875% European Medium Term Notes 4/6/2025	170	0.01
\$300,000	GNL Quintero 4.634% Senior Notes 31/7/2029	220	0.01
\$500,000	Gohl Capital 4.25% Bonds 24/1/2027	358	0.02
\$300,000	Goldcorp 3.7% Senior Bonds 15/3/2023	218	0.01
\$100,000	Goldcorp 5.45% Bonds 9/6/2044	81	0.01
\$975,000	Goldman Sachs 2.35% Bonds 15/11/2021	681	0.04
\$1,000,000	Goldman Sachs 2.55% Bonds 23/10/2019	719	0.04
\$800,000	Goldman Sachs 2.6% Bonds 23/4/2020	574	0.04
\$1,750,000	Goldman Sachs 2.625% Bonds 31/1/2019	1,264	0.08
\$500,000	Goldman Sachs 2.625% Bonds 25/4/2021	355	0.02
\$500,000	Goldman Sachs 2.75% Bonds 15/9/2020	359	0.02
\$500,000	Goldman Sachs 2.875% Bonds 25/2/2021	359	0.02
\$1,000,000	Goldman Sachs 2.876% Bonds 31/10/2022	709	0.04
\$1,000,000	Goldman Sachs 2.9% Senior Notes 19/7/2018	724	0.05
\$700,000	Goldman Sachs 2.908% Bonds 5/6/2023	493	0.03
\$800,000	Goldman Sachs 3% Bonds 26/4/2022	569	0.04
\$1,000,000	Goldman Sachs 3.2% Bonds 23/2/2023	711	0.04
\$750,000	Goldman Sachs 3.5% Bonds 23/1/2025	532	0.03
\$500,000	Goldman Sachs 3.5% Bonds 16/11/2026	348	0.02
\$500,000	Goldman Sachs 3.625% Guaranteed Senior Notes 22/1/2023	364	0.02
\$500,000	Goldman Sachs 3.691% Bonds 5/6/2028	351	0.02
\$600,000	Goldman Sachs 3.75% Bonds 25/2/2026	426	0.03
\$500,000	Goldman Sachs 3.814% Bonds 23/4/2029	352	0.02
\$500,000	Goldman Sachs 3.85% Bonds 26/1/2027	357	0.02
\$500,000	Goldman Sachs 3.85% Senior Notes 8/7/2024	364	0.02
\$1,150,000	Goldman Sachs 4% Senior Notes 3/3/2024	846	0.05
\$750,000	Goldman Sachs 4.017% Bonds 31/10/2038	523	0.03
\$1,000,000	Goldman Sachs 4.25% Bonds 21/10/2025	729	0.05
\$500,000	Goldman Sachs 4.75% Bonds 21/10/2045	385	0.02
\$400,000	Goldman Sachs 4.8% Medium Term Notes 8/7/2044	308	0.02
\$500,000	Goldman Sachs 5.15% Bonds 22/5/2045	390	0.02
\$750,000	Goldman Sachs 5.25% Guaranteed Senior Bonds 27/7/2021	577	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$100,000	Goldman Sachs 5.375% Guaranteed Senior Bonds 15/3/2020	76	0.01
\$800,000	Goldman Sachs 5.75% Senior Bonds 24/1/2022	627	0.04
\$477,000	Goldman Sachs 5.95% Subordinated Bonds 15/1/2027	387	0.02
\$600,000	Goldman Sachs 6% Guaranteed Bonds 15/6/2020	462	0.03
\$300,000	Goldman Sachs 6.125% Senior Notes 15/2/2033	261	0.02
\$1,050,000	Goldman Sachs 6.25% Guaranteed Bonds 1/2/2041	957	0.06
\$300,000	Goldman Sachs 6.45% Subordinated Bonds 1/5/2036	265	0.02
\$1,250,000	Goldman Sachs 6.75% Guaranteed Subordinated Bonds 1/10/2037	1,137	0.07
\$550,000	Goldman Sachs 7.5% Notes 15/2/2019	415	0.03
\$250,000	Goldman Sachs Capital 6.345% Notes 15/2/2034	216	0.01
\$750,000	Goodman US Finance Three 3.7% Bonds 15/3/2028	518	0.03
\$250,000	Goodman US Finance Two 6% Bonds 22/3/2022	197	0.01
\$500,000	Great Plains Energy 4.85% Bonds 1/6/2021	377	0.02
\$300,000	Great-West Lifeco Finance Delaware LP 4.15% Bonds 3/6/2047	210	0.01
\$200,000	Grupo Televisa 6.125% Bonds 31/1/2046	160	0.01
\$500,000	GS Caltex 3.25% Senior Notes 1/10/2018	362	0.02
\$541,000	GTL Trade Finance 5.893% Guaranteed Bonds 29/4/2024	417	0.03
\$200,000	Guardian Life Insurance of America 4.85% Bonds 24/1/2077	145	0.01
\$150,000	Guardian Life Insurance of America 4.875% Subordinated Notes 19/6/2064	113	0.01
\$400,000	Haitong International Finance 2015 4.2% Bonds 29/7/2020	292	0.02
\$300,000	Haitong International Finance 3.5% Bonds 21/4/2020	216	0.01
\$500,000	Halliburton 3.5% Senior Bonds 1/8/2023	363	0.02
\$400,000	Halliburton 3.8% Bonds 15/11/2025	289	0.02
\$150,000	Halliburton 4.5% Guaranteed Senior Bonds 15/11/2041	109	0.01
\$400,000	Halliburton 4.75% Bonds 1/8/2043	298	0.02
\$500,000	Halliburton 4.85% Bonds 15/11/2035	385	0.02
\$400,000	Halliburton 5% Bonds 15/11/2045	312	0.02
\$150,000	Halliburton 6.7% Bonds 15/9/2038	140	0.01
\$100,000	Halliburton 7.45% Guaranteed Senior Bonds 15/9/2039	99	0.01
\$500,000	Hana 4.375% Bonds 30/9/2024	368	0.02
\$500,000	Harley-Davidson Financial Services 2.15% Bonds 26/2/2020	356	0.02
\$200,000	Harley-Davidson Financial Services 2.85% European Medium Term Notes 15/1/2021	143	0.01
\$750,000	Harris 3.832% Bonds 27/4/2025	545	0.03
\$300,000	Harris 5.054% Notes 27/4/2045	235	0.02
\$300,000	Hartford Financial Services 5.125% Bonds 15/4/2022	231	0.02
\$250,000	Hartford Financial Services 5.5% Bonds 30/3/2020	190	0.01
\$350,000	Hartford Financial Services 6% Guaranteed Senior Bonds 15/1/2019	260	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$100,000	Hartford Financial Services 6.625% Senior Bonds 15/4/2042	93	0.01
\$100,000	Harvard University 4.875% Bonds 15/10/2040	85	0.01
\$300,000	Hasbro 5.1% Senior Notes 15/5/2044	210	0.01
\$100,000	HBOS 6% Subordinated Notes 1/11/2033	80	0.01
\$750,000	HCP 3.4% Bonds 1/2/2025	525	0.03
\$500,000	HCP 3.875% Bonds 15/8/2024	362	0.02
\$400,000	HCP 4% Bonds 1/12/2022	297	0.02
\$200,000	HCP 4.25% Senior Notes 15/11/2023	149	0.01
\$39,000	HCP 5.375% Senior Bonds 1/2/2021	30	0.00
\$500,000	Healthcare Trust of America 3.75% Bonds 1/7/2027	349	0.02
\$175,000	Heathrow Funding 4.875% Senior Bonds 15/7/2023	134	0.01
\$500,000	Heineken 2.75% Guaranteed Bonds 1/4/2023	352	0.02
\$300,000	Heineken 3.5% Bonds 29/1/2028	212	0.01
\$300,000	Heineken 4.35% Bonds 29/3/2047	219	0.01
\$150,000	Hershey 3.375% Bonds 15/8/2046	97	0.01
\$150,000	Hess 3.5% Bonds 15/7/2024	105	0.01
\$400,000	Hess 4.3% Bonds 1/4/2027	282	0.02
\$250,000	Hess 5.6% Senior Notes 15/2/2041	185	0.01
\$200,000	Hess 5.8% Bonds 1/4/2047	153	0.01
\$250,000	Hess 6% Guaranteed Senior Bonds 15/1/2040	191	0.01
\$97,000	Hess 7.3% Bonds 15/8/2031	84	0.01
\$250,000	Hewlett Packard 4.05% Guaranteed Senior Bonds 15/9/2022	185	0.01
\$500,000	Hewlett Packard 4.3% Senior Notes 1/6/2021	373	0.02
\$450,000	Hewlett Packard 4.65% Senior Bonds 9/12/2021	340	0.02
\$400,000	Hewlett Packard 6% Senior Bonds 15/9/2041	303	0.02
\$1,025,000	Hewlett Packard Enterprise 3.6% Bonds 15/10/2020	749	0.05
\$300,000	Hewlett Packard Enterprise 4.4% Bonds 15/10/2022	225	0.01
\$600,000	Hewlett Packard Enterprise 4.9% Bonds 15/10/2025	448	0.03
\$500,000	Hewlett Packard Enterprise 6.2% Bonds 15/10/2035	384	0.02
\$100,000	Hewlett Packard Enterprise 6.35% Bonds 15/10/2045	76	0.01
\$500,000	Highwoods Realty LP 3.875% Bonds 1/3/2027	352	0.02
\$350,000	HKT Capital No 2 3.625% Bonds 2/4/2025 ^o	247	0.02
\$500,000	Holcim 6% Guaranteed Bonds 30/12/2019	380	0.02
\$400,000	HollyFrontier 5.875% Bonds 1/4/2026	311	0.02
\$500,000	Home Depot 2% Bonds 1/4/2021	353	0.02
\$600,000	Home Depot 2.125% Bonds 15/9/2026	390	0.02
\$500,000	Home Depot 2.625% Bonds 1/6/2022	356	0.02
\$700,000	Home Depot 3% Bonds 1/4/2026	490	0.03
\$1,200,000	Home Depot 3.35% Bonds 15/9/2025	862	0.05
\$400,000	Home Depot 3.5% Bonds 15/9/2056	253	0.02
\$300,000	Home Depot 3.9% Bonds 15/6/2047	212	0.01
\$300,000	Home Depot 4.2% Senior Bonds 1/4/2043	221	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	Home Depot 4.4% Senior Bonds 1/4/2021	454	0.03
\$400,000	Home Depot 4.4% Senior Notes 15/3/2045	304	0.02
\$300,000	Home Depot 4.875% Senior Notes 15/2/2044	244	0.02
\$250,000	Home Depot 5.875% Guaranteed Senior Bonds 16/12/2036	229	0.01
\$200,000	Home Depot 5.95% Guaranteed Senior Bonds 1/4/2041	184	0.01
\$750,000	Honeywell International 1.85% Bonds 1/11/2021	523	0.03
\$450,000	Honeywell International 3.812% Bonds 21/11/2047	315	0.02
\$500,000	Honeywell International 4.25% Senior Notes 1/3/2021	376	0.02
\$400,000	Hong Kong Red Star Macalline Universal Home Furnishings 3.375% Bonds 21/9/2022	273	0.02
\$500,000	Hongkong Electric Finance 2.875% European Medium Term Notes 3/5/2026	337	0.02
\$300,000	Hongkong Land Finance 4.5% Guaranteed European Medium Term Notes 1/6/2022	227	0.01
\$500,000	Hospitality Properties Trust 4.375% Bonds 15/2/2030	347	0.02
\$200,000	Hospitality Properties Trust 4.5% Bonds 15/6/2023	148	0.01
\$300,000	Hospitality Properties Trust 4.95% Bonds 15/2/2027	220	0.01
\$200,000	Hospitality Properties Trust 5% Guaranteed Senior Notes 15/8/2022	151	0.01
\$375,000	Host Hotels & Resorts 4% Bonds 15/6/2025	268	0.02
\$300,000	Host Hotels & Resorts 5.25% Senior Bonds 15/3/2022	229	0.01
\$500,000	Howard Hughes Medical Institute 3.5% Bonds 1/9/2023	369	0.02
\$405,000	HPHT Finance 17 2.75% Bonds 11/9/2022	280	0.02
\$900,000	HSBC 1.5% Senior Bonds 15/5/2018	649	0.04
\$1,000,000	HSBC 2.65% Bonds 5/1/2022	703	0.04
\$500,000	HSBC 2.95% Bonds 25/5/2021	358	0.02
\$500,000	HSBC 3.262% Bonds 13/3/2023	359	0.02
\$600,000	HSBC 3.033% Bonds 22/11/2023	425	0.03
\$600,000	HSBC 3.9% Bonds 25/5/2026	434	0.03
\$800,000	HSBC 4.041% Bonds 13/3/2028	579	0.04
\$700,000	HSBC 4.25% Bonds 18/8/2025	505	0.03
\$500,000	HSBC 4.25% Subordinated Notes 14/3/2024	365	0.02
\$500,000	HSBC 4.375% Bonds 23/11/2026	363	0.02
\$500,000	HSBC 4.75% Senior Bonds 19/1/2021	378	0.02
\$400,000	HSBC 4.875% Senior Notes 14/1/2022	304	0.02
\$500,000	HSBC 5% Bonds 27/9/2020	378	0.02
\$500,000	HSBC 5.1% Guaranteed Senior Bonds 5/4/2021	381	0.02
\$200,000	HSBC 5.25% Subordinated Notes 14/3/2044	158	0.01
\$250,000	HSBC 5.875% Guaranteed Subordinated Bonds 1/11/2034	218	0.01
\$500,000	HSBC 6.1% Bonds 14/1/2042	463	0.03
\$500,000	HSBC 6.5% Guaranteed Subordinated Bonds 15/9/2037	446	0.03
\$350,000	HSBC 6.5% Subordinated Bonds 2/5/2036	310	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	HSBC 6.8% Subordinated Notes 1/6/2038	555	0.03
\$250,000	HSBC Bank 7% Bonds 15/1/2039	251	0.02
\$1,300,000	HSBC USA 2.75% Bonds 7/8/2020	933	0.06
\$1,500,000	HSBC USA 3.5% Bonds 23/6/2024	1,080	0.07
\$250,000	HSBC USA 5.625% Guaranteed Subordinated Bonds 15/8/2035	214	0.01
\$300,000	Humana 3.15% Guaranteed Senior Notes 1/12/2022	215	0.01
\$350,000	Humana 4.625% Bonds 1/12/2042	256	0.02
\$250,000	Humana 4.8% Bonds 15/3/2047	189	0.01
\$400,000	Huntington Bancshares 2.3% Bonds 14/1/2022	278	0.02
\$600,000	Huntington National 2.2% Senior Notes 1/4/2019	431	0.03
\$600,000	Huntington National Bank 2.2% Bonds 6/11/2018	433	0.03
\$950,000	Husky Energy 3.95% Senior Bonds 15/4/2022	701	0.04
\$600,000	Hutchison Whampoa 4.625% Guaranteed Bonds 13/1/2022	453	0.03
\$200,000	Hutchison Whampoa 5.75% Guaranteed Notes 11/9/2019	151	0.01
\$350,000	Hutchison Whampoa 7.625% Guaranteed Notes 9/4/2019	266	0.02
\$100,000	Hutchison Whampoa International 7.45% Guaranteed Bonds 24/11/2033	99	0.01
\$200,000	Hutchison Whampoa International 12 II 3.25% Bonds 8/11/2022	143	0.01
\$500,000	Hutchison Whampoa International 14 3.625% Bonds 31/10/2024	361	0.02
\$250,000	Hyundai Capital America 2.6% Bonds 19/3/2020 ^o	178	0.01
\$400,000	Hyundai Capital America 2.875% Bonds 9/8/2018	289	0.02
\$750,000	Hyundai Capital America 3% Bonds 18/3/2021	536	0.03
\$750,000	Hyundai Capital America 3% Bonds 29/8/2022 ^o	526	0.03
\$350,000	Iberdrola Finance Ireland 5% Guaranteed Notes 11/9/2019	261	0.02
\$500,000	IBM 1.625% Senior Bonds 15/5/2020	353	0.02
\$500,000	IBM 1.875% Senior Notes 15/5/2019	359	0.02
\$750,000	IBM 1.875% Senior Notes 1/8/2022	514	0.03
\$500,000	IBM 2.875% Bonds 9/11/2022	357	0.02
\$300,000	IBM 2.9% Senior Bonds 1/11/2021	216	0.01
\$518,000	IBM 4% Notes 20/6/2042	374	0.02
\$211,000	IBM 5.6% Guaranteed Senior Bonds 30/11/2039	188	0.01
\$300,000	IBM 5.875% Senior Notes 29/11/2032	271	0.02
\$500,000	IBM 7.625% Senior Notes 15/10/2018	373	0.02
\$1,000,000	ICICI Bank 3.8% European Medium Term Notes 14/12/2027	682	0.04
\$900,000	ICICI Bank 5.75% Senior Bonds 16/11/2020	689	0.04
\$500,000	Illinois Tool Works 2.65% Bonds 15/11/2026	339	0.02
\$150,000	Illinois Tool Works 3.375% Senior Notes 15/9/2021	110	0.01
\$200,000	Illinois Tool Works 3.5% Senior Notes 1/3/2024	148	0.01
\$250,000	Illinois Tool Works 3.9% Guaranteed Senior Bonds 1/9/2042	181	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$700,000	Imperial Brands Finance 2.95% Bonds 21/7/2020	504	0.03
\$300,000	Imperial Brands Finance 3.75% Bonds 21/7/2022	219	0.01
\$800,000	Imperial Brands Finance 4.25% Senior Notes 21/7/2025	588	0.04
\$100,000	Indiana Michigan Power 6.05% Guaranteed Senior Bonds 15/3/2037	88	0.01
\$250,000	Infraestructura Energetica Nova 4.875% Bonds 14/1/2048	167	0.01
\$500,000	ING Bank 2% Bonds 26/11/2018	360	0.02
\$500,000	ING Bank 2.5% Bonds 1/10/2019	359	0.02
\$200,000	ING Bank 2.7% Bonds 17/8/2020	143	0.01
\$500,000	ING Bank 2.75% Bonds 22/3/2021	357	0.02
\$600,000	ING Bank 5.8% Subordinated Notes 25/9/2023	472	0.03
\$500,000	ING Groep 3.15% Bonds 29/3/2022	357	0.02
\$500,000	ING Groep 3.95% Bonds 29/3/2027	359	0.02
\$400,000	Ingersoll-Rand Global 2.875% Guaranteed Bonds 15/1/2019	290	0.02
\$300,000	Ingersoll-Rand Luxembourg Finance 4.65% Bonds 1/11/2044	224	0.01
\$500,000	Intel 2.35% Bonds 11/5/2022	353	0.02
\$500,000	Intel 2.45% Bonds 29/7/2020	360	0.02
\$500,000	Intel 2.6% Bonds 19/5/2026	339	0.02
\$750,000	Intel 2.7% Guaranteed Senior Bonds 15/12/2022	535	0.03
\$400,000	Intel 2.875% Bonds 11/5/2024	283	0.02
\$300,000	Intel 3.15% Bonds 11/5/2027	211	0.01
\$300,000	Intel 3.3% Senior Bonds 1/10/2021	221	0.01
\$600,000	Intel 3.7% Bonds 29/7/2025	442	0.03
\$1,106,000	Intel 3.734% Bonds 8/12/2047	761	0.05
\$300,000	Intel 4.1% Bonds 19/5/2046	220	0.01
\$300,000	Intel 4.1% Bonds 11/5/2047 ^o	221	0.01
\$600,000	Intercontinental Exchange 3.1% Bonds 15/9/2027	415	0.03
\$500,000	Intercontinental Exchange 3.75% Bonds 1/12/2025	365	0.02
\$200,000	Intercontinental Exchange 4% Guaranteed Bonds 15/10/2023	149	0.01
\$400,000	International Business Machines 1.8% Bonds 17/5/2019	287	0.02
\$300,000	International Business Machines 3.3% Bonds 27/1/2027	213	0.01
\$400,000	International Business Machines 3.45% Bonds 19/2/2026	289	0.02
\$150,000	International Business Machines 4.7% Bonds 19/2/2046	121	0.01
\$200,000	International Flavors & Fragrances 4.375% Bonds 1/6/2047	142	0.01
\$500,000	International Lease Finance 5.875% Bonds 15/8/2022	392	0.02
\$500,000	International Lease Finance 8.25% Bonds 15/12/2020	407	0.03
\$400,000	International Paper 3% Bonds 15/2/2027	269	0.02
\$300,000	International Paper 3.65% Bonds 15/6/2024	219	0.01
\$300,000	International Paper 3.8% Bonds 15/1/2026	217	0.01
\$500,000	International Paper 4.35% Bonds 15/8/2048	352	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	International Paper 4.4% Bonds 15/8/2047	141	0.01
\$150,000	International Paper 4.8% Senior Notes 15/6/2044	112	0.01
\$300,000	International Paper 5% Bonds 15/9/2035	234	0.02
\$200,000	International Paper 5.15% Bonds 15/5/2046	158	0.01
\$150,000	International Paper 7.3% Senior Bonds 15/11/2039	144	0.01
\$300,000	Interpublic 3.75% Guaranteed Senior Bonds 15/2/2023	218	0.01
\$500,000	Intesa Sanpaolo 3.125% Bonds 14/7/2022	351	0.02
\$600,000	Intesa Sanpaolo 3.875% Guaranteed Bonds 15/1/2019	438	0.03
\$500,000	Intesa Sanpaolo 4.375% Bonds 12/1/2048	337	0.02
\$400,000	Intesa Sanpaolo 5.25% Guaranteed Notes 12/1/2024	308	0.02
\$250,000	Intesa Sanpaolo 6.5% Senior Bonds 24/2/2021	196	0.01
\$200,000	Inversiones 4.75% Bonds 15/9/2024	149	0.01
\$400,000	Inversiones CMPC 4.375% Bonds 15/5/2023	295	0.02
\$600,000	Invesco Finance 4% Guaranteed Bonds 30/1/2024	446	0.03
\$300,000	Israel Chemicals 4.5% Bonds 2/12/2024	217	0.01
\$500,000	ITC 3.65% Senior Notes 15/6/2024	364	0.02
\$300,000	Jabil Circuit 5.625% Senior Bonds 15/12/2020	229	0.01
\$250,000	Jackson National Life Global Funding 3.05% Bonds 29/4/2026	172	0.01
\$700,000	Jackson National Life Global Funding 3.25% Bonds 30/1/2024	502	0.03
\$500,000	Japan Tobacco 2% European Medium Term Notes 13/4/2021	351	0.02
\$200,000	JD.com 3.875% Bonds 29/4/2026	140	0.01
\$100,000	Jefferies 5.125% Guaranteed Senior Bonds 20/1/2023	77	0.01
\$250,000	Jefferies 6.25% Bonds 15/1/2036	197	0.01
\$150,000	Jefferies 6.5% Senior Bonds 20/1/2043	122	0.01
\$250,000	Jefferies 6.875% Bonds 15/4/2021	199	0.01
\$200,000	Jefferies 8.5% Guaranteed Senior Bonds 15/7/2019	155	0.01
\$300,000	Jersey Central Power & Light 4.7% Senior Notes 1/4/2024	229	0.01
\$250,000	JM Smucker 4.25% Bonds 15/3/2035	181	0.01
\$200,000	JM Smucker 4.375% Bonds 15/3/2045	144	0.01
\$400,000	John Deere 2.75% Bonds 15/3/2022	285	0.02
\$300,000	John Deere 3.9% Senior Bonds 12/7/2021	224	0.01
\$1,000,000	John Deere Capital 2.15% Medium Term Notes 8/9/2022	692	0.04
\$100,000	John Deere Capital 2.25% Notes 17/4/2019	72	0.01
\$700,000	John Deere Capital 2.3% Medium Term Notes 16/9/2019	504	0.03
\$1,000,000	John Deere Capital 2.55% Bonds 8/1/2021	717	0.04
\$300,000	John Deere Capital 2.65% Medium Term Notes 10/6/2026	204	0.01
\$200,000	John Deere Capital 2.8% Bonds 27/1/2023	142	0.01
\$600,000	John Deere Capital 3.4% Medium Term Notes 11/9/2025	432	0.03
\$500,000	Johnson & Johnson 1.125% Bonds 1/3/2019	357	0.02
\$500,000	Johnson & Johnson 2.45% Bonds 1/3/2026	339	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$575,000	Johnson & Johnson 2.95% Bonds 3/3/2027	402	0.03
\$400,000	Johnson & Johnson 3.375% Bonds 5/12/2023	295	0.02
\$500,000	Johnson & Johnson 3.4% Bonds 15/1/2038	344	0.02
\$500,000	Johnson & Johnson 3.5% Bonds 15/1/2048	338	0.02
\$500,000	Johnson & Johnson 3.55% Bonds 1/3/2036	353	0.02
\$300,000	Johnson & Johnson 3.625% Bonds 3/3/2037	214	0.01
\$200,000	Johnson & Johnson 3.7% Bonds 1/3/2046	140	0.01
\$250,000	Johnson & Johnson 3.75% Bonds 3/3/2047	176	0.01
\$500,000	Johnson & Johnson 4.5% Senior Notes 5/12/2043	396	0.03
\$100,000	Johnson & Johnson 4.85% Senior Bonds 15/5/2041	84	0.01
\$250,000	Johnson & Johnson 4.95% Senior Bonds 15/5/2033	209	0.01
\$500,000	Johnson & Johnson 5.15% Bonds 15/7/2018	365	0.02
\$100,000	Johnson & Johnson 5.85% Guaranteed Senior Bonds 15/7/2038	93	0.01
\$500,000	Johnson Controls International 3.9% Bonds 14/2/2026	365	0.02
\$400,000	Johnson Controls International 4.25% Bonds 1/3/2021	298	0.02
\$200,000	Johnson Controls International 4.95% Bonds 2/7/2064	149	0.01
\$150,000	Johnson Controls International 5.125% Bonds 14/9/2045	121	0.01
\$50,000	Johnson Controls International 5.7% Bonds 1/3/2041	41	0.00
\$2,000,000	JP Morgan Chase 1.625% Senior Notes 15/5/2018	1,443	0.09
\$1,000,000	JP Morgan Chase 1.85% Bonds 22/3/2019	718	0.04
\$750,000	JP Morgan Chase 2.25% Bonds 23/1/2020	536	0.03
\$1,000,000	JP Morgan Chase 2.295% Medium Term Notes 15/8/2021	704	0.04
\$1,000,000	JP Morgan Chase 2.4% Bonds 7/6/2021	709	0.04
\$700,000	JP Morgan Chase 2.55% Bonds 29/10/2020	501	0.03
\$500,000	JP Morgan Chase 2.7% Bonds 18/5/2023	350	0.02
\$750,000	JP Morgan Chase 2.75% Bonds 23/6/2020	540	0.03
\$400,000	JP Morgan Chase 2.776% Bonds 25/4/2023	283	0.02
\$800,000	JP Morgan Chase 2.95% Bonds 1/10/2026	543	0.03
\$500,000	JP Morgan Chase 2.972% Bonds 15/1/2023	355	0.02
\$700,000	JP Morgan Chase 3.125% Bonds 23/1/2025	490	0.03
\$400,000	JP Morgan Chase 3.2% Senior Bonds 25/1/2023	287	0.02
\$500,000	JP Morgan Chase 3.2% Bonds 15/6/2026	346	0.02
\$500,000	JP Morgan Chase 3.22% Bonds 1/3/2025	354	0.02
\$750,000	JP Morgan Chase 3.25% Senior Notes 23/9/2022	542	0.03
\$750,000	JP Morgan Chase 3.3% Bonds 1/4/2026	524	0.03
\$750,000	JP Morgan Chase 3.375% Bonds 1/5/2023	538	0.03
\$1,200,000	JP Morgan Chase 3.509% Bonds 23/1/2029	844	0.05
\$700,000	JP Morgan Chase 3.54% Bonds 1/5/2028	493	0.03
\$500,000	JP Morgan Chase 3.625% Senior Notes 13/5/2024	362	0.02
\$500,000	JP Morgan Chase 3.625% Bonds 1/12/2027	348	0.02
\$500,000	JP Morgan Chase 3.782% Bonds 1/2/2028	359	0.02
\$900,000	JP Morgan Chase 3.875% Bonds 10/9/2024	655	0.04

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	JP Morgan Chase 3.882% Bonds 24/7/2038	349	0.02
\$500,000	JP Morgan Chase 3.897% Bonds 23/1/2049	341	0.02
\$500,000	JP Morgan Chase 3.9% Bonds 15/7/2025	366	0.02
\$900,000	JP Morgan Chase 3.964% Bonds 15/11/2048	620	0.04
\$300,000	JP Morgan Chase 4.032% Bonds 24/7/2048	209	0.01
\$500,000	JP Morgan Chase 4.26% Bonds 22/2/2048	359	0.02
\$1,000,000	JP Morgan Chase 4.4% Guaranteed Senior Bonds 22/7/2020	747	0.05
\$1,050,000	JP Morgan Chase 4.5% Senior Bonds 24/1/2022	793	0.05
\$500,000	JP Morgan Chase 4.85% Senior Notes 1/2/2044	398	0.03
\$650,000	JP Morgan Chase 4.95% Bonds 1/6/2045	508	0.03
\$500,000	JP Morgan Chase 5.4% Bonds 6/1/2042	426	0.03
\$300,000	JP Morgan Chase 5.5% Senior Bonds 15/10/2040	258	0.02
\$250,000	JP Morgan Chase 5.6% Guaranteed Senior Bonds 15/7/2041	217	0.01
\$500,000	JP Morgan Chase 5.625% Subordinated Notes 16/8/2043	418	0.03
\$700,000	JP Morgan Chase 6.3% Senior Notes 23/4/2019	527	0.03
\$800,000	JP Morgan Chase 6.4% Guaranteed Senior Bonds 15/5/2038	750	0.05
\$700,000	JP Morgan Chase Bank 2.604% Bonds 1/2/2021	504	0.03
\$400,000	Juniper Networks 4.5% Senior Notes 15/3/2024	297	0.02
\$1,000,000	Kaiser Foundation Hospitals 3.15% Bonds 1/5/2027	699	0.04
\$250,000	Kaiser Foundation Hospitals 4.875% Bonds 1/4/2042	205	0.01
\$250,000	Kansas City Power & Light 4.2% Bonds 15/6/2047	180	0.01
\$50,000	Kansas City Power 5.3% Senior Bonds 1/10/2041	41	0.00
\$250,000	Kansas City Southern 4.95% Bonds 15/8/2045	192	0.01
\$200,000	KEB Hana Bank 2.5% European Medium Term Notes 27/1/2021	141	0.01
\$750,000	Kellogg 2.75% Senior Notes 1/3/2023	527	0.03
\$300,000	Kellogg 3.25% Bonds 1/4/2026	206	0.01
\$150,000	Kellogg 4% Senior Bonds 15/12/2020	111	0.01
\$200,000	Kellogg 4.5% Bonds 1/4/2046	142	0.01
\$400,000	Kentucky Utilities 3.25% Bonds 1 Mortgage Bonds 1/11/2020	290	0.02
\$250,000	Kerr-McGee 6.95% Guaranteed Bonds 1/7/2024	209	0.01
\$200,000	Kerr-McGee 7.875% Guaranteed Notes 15/9/2031	189	0.01
\$500,000	KeyBank 2.35% Bonds 8/3/2019	360	0.02
\$500,000	KeyBank 2.5% Bonds 15/12/2019	359	0.02
\$300,000	KeyBank 3.18% Bonds 22/5/2022	214	0.01
\$300,000	KeyBank 3.3% Bonds 1/6/2025	214	0.01
\$500,000	KeyCorp 2.3% Senior Notes 13/12/2018	361	0.02
\$250,000	KeyCorp 2.9% Medium Term Notes 15/9/2020	180	0.01
\$350,000	KeyCorp 5.1% Senior Bonds 24/3/2021	268	0.02
\$250,000	Keysight Technologies 3.3% Bonds 30/10/2019	181	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$700,000	Keysight Technologies 4.6% Bonds 6/4/2027	520	0.03
\$400,000	Keyspan Gas East 5.819% Guaranteed Senior Bonds 1/4/2041	357	0.02
\$306,000	Kia Motors 3.25% Bonds 21/4/2026	210	0.01
\$200,000	Kilroy Realty 4.375% Bonds 1/10/2025	147	0.01
\$350,000	Kimberly-Clark 2.4% Senior Bonds 1/3/2022	247	0.02
\$600,000	Kimberly-Clark 2.4% Bonds 1/6/2023	418	0.03
\$200,000	Kimberly-Clark 3.9% Bonds 4/5/2047	142	0.01
\$150,000	Kimberly-Clark 6.625% Guaranteed Senior Bonds 1/8/2037	145	0.01
\$500,000	Kimco Realty 2.8% Bonds 1/10/2026	329	0.02
\$150,000	Kimco Realty 4.25% Bonds 1/4/2045	102	0.01
\$400,000	Kimco Realty 6.875% Senior Notes 1/10/2019	307	0.02
\$1,000,000	Kinder Morgan 3.05% Bonds 1/12/2019	723	0.05
\$1,000,000	Kinder Morgan 4.3% Bonds 1/6/2025	729	0.05
\$700,000	Kinder Morgan 5% Bonds 15/2/2021	528	0.03
\$200,000	Kinder Morgan 5.05% Senior Notes 15/2/2046	141	0.01
\$600,000	Kinder Morgan 5.3% Bonds 1/12/2034	446	0.03
\$550,000	Kinder Morgan 5.55% Bonds 1/6/2045	415	0.03
\$350,000	Kinder Morgan Energy 3.5% Bonds 1/9/2023	249	0.02
\$500,000	Kinder Morgan Energy 3.95% Senior Bonds 1/9/2022	366	0.02
\$250,000	Kinder Morgan Energy 5% Senior Bonds 1/3/2043	176	0.01
\$300,000	Kinder Morgan Energy 5.3% Senior Bonds 15/9/2020	227	0.01
\$200,000	Kinder Morgan Energy 5.5% Senior Notes 1/3/2044	148	0.01
\$250,000	Kinder Morgan Energy 6.375% Senior Notes 1/3/2041	204	0.01
\$200,000	Kinder Morgan Energy 6.85% Senior Notes 15/2/2020	155	0.01
\$250,000	Kinder Morgan Energy 6.95% Guaranteed Senior Bonds 15/1/2038	217	0.01
\$150,000	Kinder Morgan Energy 7.4% Senior Bonds 15/3/2031	129	0.01
\$300,000	Kinder Morgan Energy Partners 5% Senior Notes 15/8/2042	211	0.01
\$100,000	Kinder Morgan Energy Partners 5.4% Bonds 1/9/2044	74	0.01
\$300,000	Kinder Morgan Energy Partners 6.55% Senior Notes 15/9/2040	249	0.02
\$200,000	KKR 5.5% Guaranteed Bonds 1/2/2043	158	0.01
\$200,000	KKR Financell 5.125% Bonds 1/6/2044	149	0.01
\$500,000	KLA-Tencor 4.65% Bonds 1/11/2024	380	0.02
\$300,000	KOC 5.25% Bonds 15/3/2023 ^o	223	0.01
\$150,000	Kohl's 4% Senior Bonds 1/11/2021	111	0.01
\$200,000	Kohl's 4.25% Bonds 17/7/2025 ^o	146	0.01
\$200,000	Kohl's 5.55% Bonds 17/7/2045	141	0.01
\$200,000	Koninklijke Philips 5% Senior Notes 15/3/2042	155	0.01
\$1,000,000	Kookmin Bank 2.875% Bonds 25/3/2023	701	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	KPN 8.375% Senior Notes 1/10/2030	239	0.02
\$800,000	Kraft Heinz Foods 2.8% Bonds 2/7/2020	575	0.04
\$300,000	Kraft Heinz Foods 3% Bonds 1/6/2026	199	0.01
\$325,000	Kraft Heinz Foods 3.5% Bonds 15/7/2022	235	0.02
\$350,000	Kraft Heinz Foods 3.5% Guaranteed Senior Notes 6/6/2022	253	0.02
\$500,000	Kraft Heinz Foods 3.95% Bonds 15/7/2025	356	0.02
\$800,000	Kraft Heinz Foods 4.375% Bonds 1/6/2046	524	0.03
\$900,000	Kraft Heinz Foods 4.875% Bonds 15/2/2025	679	0.04
\$350,000	Kraft Heinz Foods 5% Bonds 15/7/2035	261	0.02
\$350,000	Kraft Heinz Foods 5% Guaranteed Senior Bonds 4/6/2042	252	0.02
\$700,000	Kraft Heinz Foods 5.2% Bonds 15/7/2045	515	0.03
\$400,000	Kraft Heinz Foods 6.5% Senior Notes 9/2/2040	343	0.02
\$500,000	Kroger 2.3% Senior Notes 15/1/2019	360	0.02
\$500,000	Kroger 3.3% Senior Notes 15/1/2021	363	0.02
\$250,000	Kroger 3.5% Bonds 1/2/2026	175	0.01
\$200,000	Kroger 3.875% Bonds 15/10/2046	124	0.01
\$300,000	Kroger 4.45% Bonds 1/2/2047	203	0.01
\$300,000	Kroger 4.65% Bonds 15/1/2048	208	0.01
\$300,000	Kroger 5% Senior Bonds 15/4/2042	218	0.01
\$150,000	Kroger 6.15% Guaranteed Bonds 15/1/2020	115	0.01
\$200,000	KT Kira Sertifikalari Varlik Kiralama 5.162% Bonds 26/6/2019	147	0.01
\$550,000	Kuwait Projects 4.5% Bonds 23/2/2027	392	0.02
\$250,000	Kuwait Projects 5% Bonds 15/3/2023	187	0.01
\$257,000	L-3 Communications 3.95% Guaranteed Notes 28/5/2024	188	0.01
\$250,000	L-3 Communications 5.2% Guaranteed Notes 15/10/2019	187	0.01
\$300,000	La Mondiale 5.875% Bonds 26/1/2047 ^o	228	0.01
\$250,000	Laboratory Corporation of America 3.6% Bonds 1/2/2025	178	0.01
\$350,000	Laboratory Corporation of America 4.7% Bonds 1/2/2045	253	0.02
\$750,000	Laboratory of America s 3.25% Bonds 1/9/2024	527	0.03
\$200,000	Lafarge 7.125% Guaranteed Senior Bonds 15/7/2036	183	0.01
\$200,000	LafargeHolcim Finance 4.75% Bonds 22/9/2046	145	0.01
\$225,000	Lam Research 2.8% Bonds 15/6/2021	161	0.01
\$250,000	Lasmo 7.3% Guaranteed Bonds 15/11/2027	219	0.01
\$530,385	Latam Airlines 4.2% Bonds 15/11/2027	381	0.02
\$500,000	Lazard 3.625% Bonds 1/3/2027	350	0.02
\$200,000	Lear 5.25% Bonds 15/1/2025	152	0.01
\$300,000	Legal & General 5.25% European Medium Term Notes 21/3/2047 ^o	219	0.01
\$200,000	Legg Mason 5.625% Senior Notes 15/1/2044	154	0.01
\$200,000	Legrand France 8.5% Guaranteed Senior Bonds 15/2/2025	181	0.01
\$300,000	Leucadia National 5.5% Senior Notes 18/10/2023	227	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Liberty Mutual 4.25% Bonds 15/6/2023	371	0.02
\$200,000	Liberty Mutual 5% Guaranteed Bonds 1/6/2021	152	0.01
\$450,000	Liberty Mutual 6.5% Guaranteed Bonds 1/5/2042	407	0.03
\$300,000	Liberty Property 4.125% Senior Notes 15/6/2022	224	0.01
\$400,000	Life Technologies 6% Bonds 1/3/2020	306	0.02
\$500,000	Lima Metro Line 2 Finance 5.875% Bonds 5/7/2034	380	0.02
\$150,000	Lincoln National 3.35% Bonds 9/3/2025	106	0.01
\$700,000	Lincoln National 3.8% Bonds 1/3/2028	501	0.03
\$250,000	Lincoln National 4.2% Bonds 15/3/2022	187	0.01
\$200,000	Lincoln National 6.15% Guaranteed Senior Bonds 7/4/2036	174	0.01
\$100,000	Lincoln National 6.3% Senior Bonds 9/10/2037	89	0.01
\$200,000	Lincoln National 8.75% Senior Bonds 1/7/2019	156	0.01
\$400,000	Link Finance Cayman 2009 3.6% European Medium Term Notes 3/9/2024 ^o	288	0.02
\$550,000	Lloyds Bank 2.7% Bonds 17/8/2020	393	0.03
\$300,000	Lloyds Bank 4.5% Bonds 4/11/2024	220	0.01
\$250,000	Lloyds Bank 5.8% Guaranteed Bonds 13/1/2020	190	0.01
\$300,000	Lloyds Banking 3% Bonds 11/1/2022	213	0.01
\$1,000,000	Lloyds Banking 3.1% Bonds 6/7/2021	717	0.04
\$500,000	Lloyds Banking 3.574% Bonds 7/11/2028	342	0.02
\$300,000	Lloyds Banking 3.75% Bonds 11/1/2027	211	0.01
\$500,000	Lloyds Banking 4.344% Bonds 9/1/2048	340	0.02
\$719,000	Lloyds Banking 4.582% Bonds 10/12/2025	523	0.03
\$300,000	Lloyds Banking 4.65% Bonds 24/3/2026	220	0.01
\$200,000	Lloyds Banking 5.3% Bonds 1/12/2045	157	0.01
\$500,000	Lockheed Martin 1.85% Bonds 23/11/2018	360	0.02
\$600,000	Lockheed Martin 2.9% Bonds 1/3/2025	416	0.03
\$50,000	Lockheed Martin 3.1% Bonds 15/1/2023	36	0.00
\$550,000	Lockheed Martin 3.35% Senior Bonds 15/9/2021	402	0.03
\$300,000	Lockheed Martin 3.55% Bonds 15/1/2026	216	0.01
\$645,000	Lockheed Martin 4.07% Senior Bonds 15/12/2042	460	0.03
\$564,000	Lockheed Martin 4.09% Bonds 15/9/2052	396	0.03
\$475,000	Lockheed Martin 4.5% Bonds 15/5/2036	364	0.02
\$300,000	Loews 3.75% Bonds 1/4/2026	216	0.01
\$400,000	Longfor Properties 4.5% Bonds 16/1/2028	279	0.02
\$250,000	Lowe's 2.5% Bonds 15/4/2026	167	0.01
\$350,000	Lowe's 2.625% Senior Bonds 15/5/2023	245	0.02
\$800,000	Lowe's 3.1% Bonds 3/5/2027	555	0.03
\$150,000	Lowe's 3.12% Senior Notes 15/4/2022	109	0.01
\$750,000	Lowe's 3.75% Bonds 15/4/2021	556	0.03
\$700,000	Lowe's 4.05% Bonds 3/5/2047	498	0.03
\$300,000	Lowe's 4.25% Bonds 15/9/2044	220	0.01
\$400,000	Lowe's 4.375% Bonds 15/9/2045	301	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Lowe's 4.65% Senior Bonds 15/4/2042	155	0.01
\$150,000	Lubrizol 6.5% Guaranteed Bonds 1/10/2034	139	0.01
\$500,000	Lukoil International Finance 4.563% Guaranteed Bonds 24/4/2023	370	0.02
\$500,000	Lukoil International Finance 4.75% Bonds 2/11/2026	374	0.02
\$450,000	Lukoil International Finance 7.25% Guaranteed Notes 5/11/2019	346	0.02
\$200,000	LYB International Finance 4.875% Guaranteed Bonds 15/3/2044	151	0.01
\$200,000	LYB International Finance 5.25% Bonds 15/7/2043	158	0.01
\$200,000	LYB International Finance II 3.5% Bonds 2/3/2027	140	0.01
\$400,000	LyondellBasell Industries 4.625% Bonds 26/2/2055	281	0.02
\$400,000	LyondellBasell Industries 5% Bonds 15/4/2019	295	0.02
\$700,000	LyondellBasell Industries 5.75% Senior Bonds 15/4/2024	560	0.04
\$1,000,000	Macquarie 3.763% Bonds 28/11/2028	695	0.04
\$200,000	Macquarie Bank 2.6% Bonds 24/6/2019	144	0.01
\$600,000	Macquarie Bank 2.85% Bonds 29/7/2020	431	0.03
\$500,000	Macquarie Bank 3.9% Bonds 15/1/2026	361	0.02
\$200,000	Macquarie Bank 6.625% Bonds 7/4/2021	158	0.01
\$500,000	Macquarie Bank 7.625% Senior Notes 13/8/2019	385	0.02
\$200,000	Macy's Retail 3.875% Guaranteed Senior Bonds 15/1/2022	144	0.01
\$500,000	Macy's Retail 4.375% Guaranteed Bonds 1/9/2023 ^o	360	0.02
\$400,000	Macy's Retail 4.5% Bonds 15/12/2034	251	0.02
\$100,000	Macy's Retail 6.375% Guaranteed Bonds 15/3/2037	73	0.01
\$250,000	MAF Sukuk 4.5% Bonds 3/11/2025	185	0.01
\$250,000	Magellan Midstream 4.25% Guaranteed Senior Bonds 1/2/2021	186	0.01
\$300,000	Magellan Midstream Partners 4.2% Bonds 3/10/2047	205	0.01
\$200,000	Magellan Midstream Partners 4.25% Bonds 15/9/2046	139	0.01
\$200,000	Magellan Midstream Partners 5% Bonds 1/3/2026	156	0.01
\$500,000	Magna International 4.15% Bonds 1/10/2025	371	0.02
\$500,000	Manufacturers & Traders Trust 2.25% Bonds 25/7/2019	359	0.02
\$400,000	Manufacturers & Traders Trust 2.5% Bonds 18/5/2022	282	0.02
\$500,000	Manufacturers & Traders Trust 3.4% Bonds 17/8/2027	351	0.02
\$700,000	Manulife Financial 4.15% Bonds 4/3/2026	516	0.03
\$300,000	Manulife Financial 5.375% Bonds 4/3/2046	252	0.02
\$500,000	Marathon Oil 2.8% Guaranteed Senior Bonds 1/11/2022	349	0.02
\$500,000	Marathon Oil 3.85% Bonds 1/6/2025	357	0.02
\$500,000	Marathon Oil 4.4% Bonds 15/7/2027	367	0.02
\$150,000	Marathon Oil 5.2% Bonds 1/6/2045	114	0.01
\$100,000	Marathon Oil 6.6% Senior Bonds 1/10/2037	87	0.01
\$300,000	Marathon Petroleum 5% Bonds 15/9/2054	209	0.01
\$300,000	Marathon Petroleum 5.125% Senior Notes 1/3/2021	229	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Marathon Petroleum 6.5% Senior Bonds 1/3/2041	263	0.02
\$200,000	Markel 5% Bonds 5/4/2046	152	0.01
\$300,000	Marriott International 2.3% Bonds 15/1/2022	209	0.01
\$150,000	Marriott International 3.125% Senior Notes 15/6/2026	103	0.01
\$500,000	Marriott International 3.25% Bonds 15/9/2022	360	0.02
\$200,000	Marriott International 4.5% Bonds 1/10/2034	144	0.01
\$300,000	Marsh & McLennan 3.5% Bonds 3/6/2024	218	0.01
\$500,000	Marsh & McLennan 3.75% Bonds 14/3/2026	362	0.02
\$250,000	Marsh & McLennan 4.35% Bonds 30/1/2047	187	0.01
\$300,000	Martin Marietta Materials 3.45% Bonds 1/6/2027	207	0.01
\$300,000	Martin Marietta Materials 4.25% Bonds 15/12/2047	200	0.01
\$300,000	Masco 3.5% Bonds 1/4/2021	218	0.01
\$350,000	Masco 3.5% Bonds 15/11/2027	241	0.02
\$500,000	Masco 4.375% Bonds 1/4/2026	370	0.02
\$61,000	Mass Mutual Life Insurance 8.875% Subordinated Bonds 1/6/2039	69	0.01
\$200,000	Massachusetts Electric 4.004% Bonds 15/8/2046	142	0.01
\$100,000	Massachusetts Institute of Technology 3.885% Bonds 1/7/2116	65	0.00
\$400,000	Massachusetts Institute of Technology 4.678% Bonds 1/7/2114	308	0.02
\$250,000	Massachusetts Mutual Life Insurance 4.5% Bonds 15/4/2065	174	0.01
\$250,000	Massachusetts Mutual Life Insurance 5.375% Bonds 1/12/2041	206	0.01
\$500,000	MassMutual Global Funding II 2.1% Senior Notes 2/8/2018	361	0.02
\$750,000	MassMutual Global Funding II 2.5% Bonds 13/4/2022	529	0.03
\$300,000	MasterCard 2% Bonds 21/11/2021	210	0.01
\$500,000	MasterCard 3.375% Senior Notes 1/4/2024	362	0.02
\$150,000	MasterCard 3.8% Bonds 21/11/2046	105	0.01
\$500,000	Maxim Integrated Products 3.45% Bonds 15/6/2027	348	0.02
\$300,000	Mayo Clinic 4.128% Bonds 15/11/2052	216	0.01
\$500,000	McCormick 3.4% Bonds 15/8/2027	350	0.02
\$400,000	McDonald's 2.2% Medium Term Notes 26/5/2020	286	0.02
\$500,000	McDonald's 2.75% Bonds 9/12/2020	360	0.02
\$700,000	McDonald's 3.375% Medium Term Notes 26/5/2025	500	0.03
\$350,000	McDonald's 3.625% Medium Term Notes 1/5/2043	228	0.01
\$200,000	McDonald's 3.7% Senior Bonds 15/2/2042	133	0.01
\$300,000	McDonald's 4.45% Bonds 1/3/2047	221	0.01
\$300,000	McDonald's 4.7% Medium Term Notes 9/12/2035	231	0.02
\$600,000	McDonald's 4.875% Medium Term Notes 9/12/2045	468	0.03
\$700,000	McDonald's 5.35% Guaranteed Senior Bonds 1/3/2018	505	0.03
\$100,000	McDonald's 6.3% Senior Bonds 15/10/2037	92	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$550,000	McKesson 2.7% Guaranteed Senior Bonds 15/12/2022	386	0.02
\$500,000	McKesson 3.95% Bonds 16/2/2028	358	0.02
\$300,000	Mead Johnson Nutrition 4.6% Bonds 1/6/2044	220	0.01
\$300,000	Mead Johnson Nutrition 4.9% Guaranteed Senior Notes 1/11/2019	224	0.01
\$750,000	Medtronic 1.375% Senior Notes 1/4/2018	542	0.03
\$200,000	Medtronic 3.125% Guaranteed Senior Notes 15/3/2022	145	0.01
\$1,000,000	Medtronic 3.15% Bonds 15/3/2022	723	0.05
\$1,000,000	Medtronic 3.5% Bonds 15/3/2025	722	0.05
\$200,000	Medtronic 3.625% Bonds 15/3/2024	147	0.01
\$750,000	Medtronic 4.375% Bonds 15/3/2035	572	0.04
\$600,000	Medtronic 4.45% Bonds 15/3/2020	447	0.03
\$400,000	Medtronic 4.625% Bonds 15/3/2044	313	0.02
\$900,000	Medtronic 4.625% Bonds 15/3/2045	702	0.04
\$100,000	Medtronic 5.55% Senior Bonds 15/3/2040	86	0.01
\$200,000	Medtronic Global 3.35% Bonds 1/4/2027	142	0.01
\$200,000	Mega Advance Investments 5% Guaranteed Bonds 12/5/2021	151	0.01
\$500,000	Meiji Yasuda Life Insurance 5.2% Bonds 20/10/2045	379	0.02
\$250,000	Memorial Sloan-Kettering Cancer Center 4.2% Bonds 1/7/2055	182	0.01
\$250,000	Merck 1.85% Bonds 10/2/2020	178	0.01
\$250,000	Merck 2.35% Bonds 10/2/2022	177	0.01
\$500,000	Merck 2.4% Guaranteed Senior Bonds 15/9/2022	352	0.02
\$850,000	Merck 2.75% Bonds 10/2/2025	591	0.04
\$200,000	Merck 2.8% Senior Bonds 18/5/2023	143	0.01
\$250,000	Merck 3.6% Senior Notes 15/9/2042	172	0.01
\$550,000	Merck 3.7% Bonds 10/2/2045	384	0.02
\$500,000	Merck 3.875% Bonds 15/1/2021	373	0.02
\$550,000	Merck 4.15% Senior Notes 18/5/2043	409	0.03
\$650,000	Merck 5% Guaranteed Senior Bonds 30/6/2019	484	0.03
\$300,000	Mercury General 4.4% Bonds 15/3/2027	215	0.01
\$200,000	Methanex 4.25% Bonds 1/12/2024	144	0.01
\$300,000	MetLife 3.6% Bonds 13/11/2025	217	0.01
\$300,000	MetLife 3.6% Senior Notes 10/4/2024	217	0.01
\$500,000	MetLife 4.125% Senior Notes 13/8/2042	356	0.02
\$300,000	MetLife 4.368% Bonds 15/9/2023	228	0.01
\$300,000	MetLife 4.6% Bonds 13/5/2046	227	0.01
\$300,000	MetLife 4.721% Bonds 15/12/2044	231	0.02
\$250,000	MetLife 4.875% Bonds 13/11/2043	196	0.01
\$400,000	MetLife 5.7% Guaranteed Senior Bonds 15/6/2035	345	0.02
\$300,000	MetLife 6.4% Subordinated Bonds 15/12/2066	244	0.02
\$500,000	MetLife 7.717% Bonds 15/2/2019	379	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	MetLife 9.25% Bonds 8/4/2068	303	0.02
\$150,000	MetLife 10.75% Bond 1/8/2069	173	0.01
\$400,000	Metropolitan Life Global 1.95% Bonds 15/9/2021	278	0.02
\$150,000	Metropolitan Life Global Funding 3.65% Guaranteed Notes 14/6/2018	109	0.01
\$750,000	Metropolitan Life Global Funding I 1.875% Guaranteed Bonds 22/6/2018	542	0.03
\$1,000,000	Metropolitan Life Global Funding I 1.95% Bonds 3/12/2018	720	0.05
\$500,000	Metropolitan Life Global Funding I 3.45% Bonds 18/12/2026	356	0.02
\$300,000	Mexichem 4% Bonds 4/10/2027	208	0.01
\$250,000	Mexichem 4.875% Guaranteed Senior Notes 19/9/2022	188	0.01
\$325,000	Mexichem 5.5% Bonds 15/1/2048	223	0.01
\$250,000	Mexichem 5.875% Bonds 17/9/2044 ^o	180	0.01
\$1,000,000	Microsoft 1.1% Bonds 8/8/2019	710	0.04
\$500,000	Microsoft 1.55% Bonds 8/8/2021	346	0.02
\$1,000,000	Microsoft 1.85% Bonds 6/2/2020	715	0.04
\$400,000	Microsoft 1.85% Bonds 12/2/2020	286	0.02
\$925,000	Microsoft 2% Bonds 3/11/2020	657	0.04
\$450,000	Microsoft 2% Bonds 8/8/2023	308	0.02
\$350,000	Microsoft 2.375% Bonds 12/2/2022	248	0.02
\$1,150,000	Microsoft 2.4% Bonds 6/2/2022 ^o	816	0.05
\$1,125,000	Microsoft 2.4% Bonds 8/8/2026	753	0.05
\$500,000	Microsoft 2.7% Bonds 12/2/2025	349	0.02
\$500,000	Microsoft 3.125% Bonds 3/11/2025	355	0.02
\$1,400,000	Microsoft 3.3% Bonds 6/2/2027	1,001	0.06
\$350,000	Microsoft 3.45% Bonds 8/8/2036	244	0.02
\$500,000	Microsoft 3.5% Bonds 12/2/2035	353	0.02
\$800,000	Microsoft 3.7% Bonds 8/8/2046	560	0.04
\$300,000	Microsoft 3.75% Bonds 1/5/2043	211	0.01
\$450,000	Microsoft 3.75% Bonds 12/2/2045 ^o	317	0.02
\$550,000	Microsoft 3.95% Bonds 8/8/2056	392	0.02
\$250,000	Microsoft 4% Bonds 12/2/2055	179	0.01
\$400,000	Microsoft 4.1% Bonds 6/2/2037	303	0.02
\$600,000	Microsoft 4.2% Bonds 3/11/2035	460	0.03
\$250,000	Microsoft 4.2% Guaranteed Senior Bonds 1/6/2019	185	0.01
\$950,000	Microsoft 4.25% Bonds 6/2/2047	733	0.05
\$300,000	Microsoft 4.45% Bonds 3/11/2045	237	0.02
\$500,000	Microsoft 4.5% Bonds 6/2/2057	393	0.03
\$300,000	Microsoft 4.75% Bonds 3/11/2055	246	0.02
\$500,000	Microsoft 4.875% Senior Notes 15/12/2043	412	0.03
\$100,000	Microsoft 5.2% Senior Bonds 1/6/2039	86	0.01
\$750,000	Microsoft 5.3% Senior Bonds 8/2/2041	655	0.04
\$500,000	Mid-America Apartments 4% Bonds 15/11/2025	363	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	MidAmerican Energy 2.4% Bonds 15/3/2019	360	0.02
\$900,000	MidAmerican Energy 3.1% Bonds 1/5/2027	629	0.04
\$300,000	MidAmerican Energy 3.95% Bonds 1/8/2047	216	0.01
\$300,000	MidAmerican Energy 4.25% Bonds 1/5/2046	225	0.01
\$400,000	Minejesa Capital 4.625% Bonds 10/8/2030	283	0.02
\$250,000	Minejesa Capital 5.625% Bonds 10/8/2037	182	0.01
\$750,000	Mitsubishi 2.757% Bonds 13/9/2026	500	0.03
\$200,000	Mitsubishi 2.875% Senior Bonds 18/7/2018	145	0.01
\$500,000	Mitsubishi 2.95% Bonds 1/3/2021	360	0.02
\$500,000	Mitsubishi 3.375% European Medium Term Notes 23/7/2024	361	0.02
\$750,000	Mitsubishi UFJ Financial 2.19% Bonds 13/9/2021	525	0.03
\$500,000	Mitsubishi UFJ Financial 2.527% Bonds 13/9/2023	344	0.02
\$700,000	Mitsubishi UFJ Financial 2.665% Bonds 25/7/2022	491	0.03
\$600,000	Mitsubishi UFJ Financial 3.455% Bonds 2/3/2023	433	0.03
\$450,000	Mitsubishi UFJ Financial 3.777% Bonds 2/3/2025	326	0.02
\$750,000	Mitsubishi UFJ Financial 3.85% Bonds 1/3/2026	543	0.03
\$500,000	Mitsubishi UFJ Lease & Finance 2.75% European Medium Term Notes 21/10/2020	358	0.02
\$500,000	Mitsubishi UFJ Trust & Banking 2.65% Bonds 19/10/2020	358	0.02
\$1,750,000	Mizuho Bank 2.45% Guaranteed Bonds 16/4/2019	1,261	0.08
\$500,000	Mizuho Bank 3.2% Bonds 26/3/2025	353	0.02
\$200,000	Mizuho Financial 2.273% Bonds 13/9/2021	140	0.01
\$700,000	Mizuho Financial 2.632% Bonds 12/4/2021	497	0.03
\$325,000	Mizuho Financial 2.839% Bonds 13/9/2026	217	0.01
\$400,000	Mizuho Financial 2.953% Bonds 28/2/2022	284	0.02
\$1,000,000	Mizuho Financial 3.17% Bonds 11/9/2027	683	0.04
\$250,000	Mizuho Financial 3.477% Bonds 12/4/2026	176	0.01
\$500,000	Mizuho Financial 3.663% Bonds 28/2/2027	356	0.02
\$550,000	Mizuho Financial 4.2% Guaranteed Notes 18/7/2022	405	0.03
\$500,000	Mizuho Financial Cayman 3 4.6% Guaranteed Bonds 27/3/2024	372	0.02
\$300,000	MMC Norilsk Nickel 4.1% Bonds 11/4/2023	215	0.01
\$250,000	MMC Norilsk Nickel 5.55% Senior Notes 28/10/2020	189	0.01
\$200,000	MMC Norilsk Nickel 6.625% Bonds 14/10/2022	160	0.01
\$500,000	Molex Electronics 3.9% Bonds 15/4/2025	361	0.02
\$425,000	Molson Brewing 3% Bonds 15/7/2026	286	0.02
\$400,000	Molson Brewing 4.2% Bonds 15/7/2046	269	0.02
\$550,000	Molson Coors 2.1% Bonds 15/7/2021	382	0.02
\$600,000	Molson Coors Brewing 2.25% Bonds 15/3/2020	428	0.03
\$150,000	Molson Coors Brewing 3.5% Guaranteed Notes 1/5/2022	109	0.01
\$350,000	Molson Coors Brewing 5% Guaranteed Bonds 1/5/2042	267	0.02
\$1,600,000	Mondelez International 1.625% Bonds 28/10/2019	1,136	0.07

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Mondelez International 6.5% Guaranteed Senior Bonds 9/2/2040	178	0.01
\$200,000	Monongahela Power 5.4% Bonds 15/12/2043	171	0.01
\$500,000	Monsanto 1.85% Bonds 15/11/2018	360	0.02
\$300,000	Monsanto 2.75% Senior Notes 15/7/2021	214	0.01
\$250,000	Monsanto 2.85% Bonds 15/4/2025	171	0.01
\$175,000	Monsanto 3.375% Senior Notes 15/7/2024	125	0.01
\$300,000	Monsanto 3.95% Bonds 15/4/2045	201	0.01
\$300,000	Monsanto 4.4% Senior Notes 15/7/2044	213	0.01
\$750,000	Moody's 2.75% Bonds 15/12/2021	534	0.03
\$400,000	Moody's 4.875% Senior Notes 15/2/2024	307	0.02
\$500,000	Morgan Stanley 2.125% Senior Notes 25/4/2018	361	0.02
\$750,000	Morgan Stanley 2.375% Bonds 23/7/2019	539	0.03
\$800,000	Morgan Stanley 2.5% Bonds 24/1/2019	578	0.04
\$1,000,000	Morgan Stanley 2.5% Bonds 21/4/2021	710	0.04
\$500,000	Morgan Stanley 2.65% Bonds 27/1/2020	360	0.02
\$750,000	Morgan Stanley 2.75% Bonds 19/5/2022	530	0.03
\$425,000	Morgan Stanley 3.125% Medium Term Notes 27/7/2026	290	0.02
\$750,000	Morgan Stanley 3.591% Bonds 22/7/2028	524	0.03
\$1,050,000	Morgan Stanley 3.625% Bonds 20/1/2027	743	0.05
\$500,000	Morgan Stanley 3.7% Bonds 23/10/2024	362	0.02
\$250,000	Morgan Stanley 3.75% Bonds 25/2/2023	183	0.01
\$1,000,000	Morgan Stanley 3.772% Bonds 24/1/2029	709	0.04
\$800,000	Morgan Stanley 3.875% Bonds 27/1/2026	579	0.04
\$500,000	Morgan Stanley 3.95% Bonds 23/4/2027	355	0.02
\$700,000	Morgan Stanley 3.971% Bonds 22/7/2038	490	0.03
\$400,000	Morgan Stanley 4.1% Subordinated Bonds 22/5/2023	294	0.02
\$500,000	Morgan Stanley 4.3% Senior Bonds 27/1/2045	362	0.02
\$500,000	Morgan Stanley 4.35% Medium Term Notes 8/9/2026	367	0.02
\$900,000	Morgan Stanley 4.375% Bonds 22/1/2047	659	0.04
\$750,000	Morgan Stanley 4.875% Guaranteed Subordinated Bonds 1/11/2022	571	0.04
\$800,000	Morgan Stanley 5% Subordinated Notes 24/11/2025	616	0.04
\$500,000	Morgan Stanley 5.5% Bonds 28/7/2021	387	0.02
\$400,000	Morgan Stanley 5.5% Guaranteed Senior Notes 26/1/2020	303	0.02
\$950,000	Morgan Stanley 5.5% Senior Notes 24/7/2020	725	0.05
\$300,000	Morgan Stanley 5.625% Senior Notes 23/9/2019	226	0.01
\$1,000,000	Morgan Stanley 5.75% Senior Notes 25/1/2021	775	0.05
\$800,000	Morgan Stanley 6.25% Guaranteed Senior Bonds 9/8/2026	667	0.04
\$450,000	Morgan Stanley 6.375% Guaranteed Senior Bonds 24/7/2042	420	0.03
\$500,000	Morgan Stanley 6.625% Bonds 1/4/2018	363	0.02
\$300,000	Morgan Stanley 7.25% Senior Notes 1/4/2032	288	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$900,000	Morgan Stanley 7.3% Guaranteed Senior Notes 13/5/2019	685	0.04
\$200,000	Mosaic 4.25% Bonds 15/11/2023	148	0.01
\$300,000	Mosaic 5.625% Senior Notes 15/11/2043	225	0.01
\$250,000	Motiva Enterprises 5.75% Bonds 15/1/2020	189	0.01
\$200,000	Motiva Enterprises 6.85% Senior Notes 15/1/2040	173	0.01
\$500,000	Motorola Solutions 3.5% Bonds 1/3/2023	354	0.02
\$500,000	Motorola Solutions 3.75% Senior Notes 15/5/2022	361	0.02
\$750,000	MPLX 4.875% Bonds 1/6/2025	568	0.04
\$200,000	MPLX LP 4.125% Bonds 1/3/2027	144	0.01
\$500,000	MPLX LP 4.5% Bonds 15/4/2038	348	0.02
\$500,000	MPLX LP 4.7% Bonds 15/4/2048	349	0.02
\$300,000	MPLX LP 5.2% Bonds 1/3/2047	225	0.01
\$300,000	MUFG Americas 3% Bonds 10/2/2025	209	0.01
\$175,000	Mylan 2.5% Bonds 7/6/2019	126	0.01
\$500,000	Mylan 2.6% Senior Bonds 24/6/2018	361	0.02
\$250,000	Mylan 3% Bonds 15/12/2018	181	0.01
\$100,000	Mylan 3.125% Guaranteed Bonds 15/1/2023	70	0.01
\$900,000	Mylan 3.15% Bonds 15/6/2021	644	0.04
\$350,000	Mylan 5.25% Bonds 15/6/2046	254	0.02
\$300,000	Mylan 5.4% Senior Notes 29/11/2043	224	0.01
\$500,000	Myriad International s BV 4.85% Bonds 6/7/2027 ^o	367	0.02
\$300,000	Myriad Internationals 5.5% Bonds 21/7/2025 ^o	231	0.02
\$400,000	Nan Fung Treasury 3.875% European Medium Term Notes 3/10/2027 ^o	268	0.02
\$500,000	NASDAQ 3.85% Bonds 30/6/2026	356	0.02
\$1,500,000	National Australia Bank /New York 2.5% Bonds 22/5/2022	1,050	0.07
\$750,000	National Australia Bank 2% Bonds 14/1/2019	540	0.03
\$500,000	National Australia Bank 2.5% Bonds 12/7/2026	330	0.02
\$500,000	National Australia Bank 2.625% Bonds 23/7/2020	359	0.02
\$500,000	National Australia Bank 2.625% Bonds 14/1/2021	357	0.02
\$500,000	National Australia Bank 3.5% Bonds 10/1/2027	355	0.02
\$250,000	National Fuel Gas 5.2% Bonds 15/7/2025	189	0.01
\$500,000	National Oilwell Varco 2.6% Bonds 1/12/2022	345	0.02
\$250,000	National Oilwell Varco I 3.95% Guaranteed Senior Bonds 1/12/2042	155	0.01
\$350,000	National Retail Properties 3.3% Bonds 15/4/2023	251	0.02
\$300,000	National Retail Properties 3.5% Bonds 15/10/2027	206	0.01
\$250,000	National Rural Utilities 10.375% Guaranteed Bonds 1/11/2018	190	0.01
\$300,000	National Rural Utilities Cooperative Finance 2% Bonds 27/1/2020	214	0.01
\$500,000	National Rural Utilities Cooperative Finance 2.4% Bonds 25/4/2022	352	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	National Rural Utilities Cooperative Finance 2.85% Bonds 27/1/2025	209	0.01
\$300,000	National Rural Utilities Cooperative Finance 2.95% Bonds 7/2/2024	212	0.01
\$500,000	National Rural Utilities Cooperative Finance 3.25% Bonds 1/11/2025	356	0.02
\$250,000	Nationwide Building Society 2.35% Bonds 21/1/2020	178	0.01
\$500,000	Nationwide Building Society 2.45% Bonds 27/7/2021	352	0.02
\$400,000	Nationwide Building Society 4% Bonds 14/9/2026	281	0.02
\$300,000	Nationwide Building Society 4.125% Bonds 18/10/2032	209	0.01
\$150,000	Nationwide Building Society 9.375% Notes 15/8/2039	173	0.01
\$200,000	Nationwide Mutual Insurance 4.95% Subordinated Notes 22/4/2044	152	0.01
\$300,000	Nationwide Mutual Insurance 7.875% Bonds 1/4/2033	292	0.02
\$150,000	Nationwide Mutual Insurance 8.25% Guaranteed Subordinated Bonds 1/12/2031	148	0.01
\$500,000	NBCUniversal Enterprise 1.662% Guaranteed Notes 15/4/2018	361	0.02
\$500,000	NBCUniversal Enterprise 1.974% Guaranteed Bonds 15/4/2019	359	0.02
\$250,000	NBCUniversal Media 2.875% Guaranteed Bonds 15/1/2023	178	0.01
\$400,000	NBCUniversal Media 4.375% Senior Notes 1/4/2021	301	0.02
\$750,000	NBCUniversal Media 4.45% Bonds 15/1/2043	552	0.03
\$400,000	NBCUniversal Media 5.15% Guaranteed Senior Notes 30/4/2020	303	0.02
\$250,000	NBCUniversal Media 5.95% Guaranteed Senior Bonds 1/4/2041	219	0.01
\$200,000	NBCUniversal Media 6.4% Bonds 30/4/2040	184	0.01
\$500,000	Nestlé 1.375% European Medium Term Notes 13/7/2021	345	0.02
\$500,000	Nestlé 2.125% European Medium Term Notes 14/1/2020	359	0.02
\$300,000	Nestlé 2.25% European Medium Term Notes 10/5/2022	211	0.01
\$150,000	Neuberger Berman 4.875% Bonds 15/4/2045	103	0.01
\$200,000	Nevada Power 6.75% Bonds 1/7/2037	193	0.01
\$100,000	Nevada Power 7.125% Guaranteed Bonds 15/3/2019	76	0.01
\$150,000	New England Power 3.8% Bonds 5/12/2047	103	0.01
\$250,000	New York and Presbyterian Hospital 4.063% Bonds 1/8/2056	175	0.01
\$500,000	New York Life Global Funding 2.1% Guaranteed Notes 2/1/2019	361	0.02
\$500,000	New York Life Global Funding 2.15% Bonds 18/6/2019	359	0.02
\$400,000	New York Life Global Funding 2.35% Bonds 14/7/2026	265	0.02
\$500,000	New York Life Global Funding 2.9% Bonds 17/1/2024	353	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$100,000	New York Life Insurance 5.875% Guaranteed Subordinated Bonds 15/5/2033	89	0.01
\$200,000	New York Life Insurance 6.75% Subordinated Bonds 15/11/2039	196	0.01
\$200,000	Newcrest Finance 5.75% Guaranteed Bonds 15/11/2041	156	0.01
\$500,000	Newell Brands 3.15% Bonds 1/4/2021	357	0.02
\$500,000	Newell Brands 3.85% Bonds 1/4/2023	360	0.02
\$300,000	Newell Brands 4.2% Bonds 1/4/2026	214	0.01
\$500,000	Newell Brands 5.375% Bonds 1/4/2036	381	0.02
\$100,000	Newell Brands 5.5% Bonds 1/4/2046	76	0.01
\$500,000	Newell Rubbermaid 4% Bonds 1/12/2024	357	0.02
\$400,000	Newmont Mining 4.875% Guaranteed Bonds 15/3/2042	303	0.02
\$250,000	Newmont Mining 6.25% Guaranteed Bonds 1/10/2039	220	0.01
\$300,000	NextEra Energy Capital 2.8% Bonds 15/1/2023	213	0.01
\$300,000	NextEra Energy Capital 3.55% Bonds 1/5/2027	211	0.01
\$550,000	NextEra Energy Capital 4.5% Guaranteed Notes 1/6/2021	413	0.03
\$250,000	NextEra Energy Capital 4.8% Bonds 1/12/2077	179	0.01
\$300,000	Niagara Mohawk Power 2.721% Senior Notes 28/11/2022	211	0.01
\$100,000	Niagara Mohawk Power 4.119% Guaranteed Senior Bonds 28/11/2042	73	0.01
\$200,000	Niagara Mohawk Power 4.278% Bonds 1/10/2034	150	0.01
\$300,000	Niagara Mohawk Power 4.881% Senior Bonds 15/8/2019	223	0.01
\$250,000	NIKE 2.25% Senior Bonds 1/5/2023	174	0.01
\$250,000	NIKE 3.375% Bonds 1/11/2046	162	0.01
\$300,000	NIKE 3.875% Bonds 1/11/2045	212	0.01
\$300,000	Nippon Life Insurance 4% Bonds 19/9/2047	207	0.01
\$400,000	Nippon Life Insurance 4.7% Bonds 20/1/2046	295	0.02
\$500,000	Nippon Life Insurance 5.1% Bonds 16/10/2044	381	0.02
\$500,000	Nippon Telegraph & Telephone 2.15% Bonds 26/2/2020	354	0.02
\$300,000	NiSource 3.95% Bonds 30/3/2048	204	0.01
\$200,000	NiSource Finance 3.49% Bonds 15/5/2027	141	0.01
\$300,000	NiSource Finance 4.375% Bonds 15/5/2047	219	0.01
\$200,000	NiSource Finance 5.25% Guaranteed Bonds 15/2/2043	162	0.01
\$300,000	NiSource Finance 5.65% Guaranteed Bonds 1/2/2045	256	0.02
\$39,000	NiSource Finance 6.8% Guaranteed Bonds 15/1/2019	29	0.00
\$500,000	Nissan Motor 1.8% Bonds 15/3/2018	361	0.02
\$500,000	Nissan Motor Acceptance 2.55% Bonds 8/3/2021	356	0.02
\$750,000	Nissan Motor Acceptance 2.6% Bonds 28/9/2022	525	0.03
\$500,000	Noble Energy 3.85% Bonds 15/1/2028	353	0.02
\$500,000	Noble Energy 3.9% Bonds 15/11/2024	363	0.02
\$200,000	Noble Energy 4.15% Guaranteed Senior Bonds 15/12/2021	148	0.01
\$350,000	Noble Energy 5.05% Bonds 15/11/2044	262	0.02
\$250,000	Noble Energy 5.25% Senior Notes 15/11/2043	191	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$350,000	Nomura 6.7% Senior Bonds 4/3/2020	271	0.02
\$500,000	Nordea Bank 1.625% Bonds 30/9/2019	355	0.02
\$1,500,000	Nordea Bank 2.125% Bonds 29/5/2020	1,064	0.07
\$750,000	Nordea Bank 2.5% Bonds 17/9/2020	535	0.03
\$200,000	Nordea Bank 4.875% Guaranteed Senior Bonds 14/1/2021	152	0.01
\$500,000	Nordea Bank 4.875% Senior Bonds 27/1/2020	374	0.02
\$250,000	Nordea Bank 4.875% Subordinated Notes 13/5/2021	189	0.01
\$250,000	Nordstrom 4.75% Guaranteed Senior Bonds 1/5/2020	186	0.01
\$250,000	Nordstrom 5% Bonds 15/1/2044	174	0.01
\$300,000	Norfolk Southern 2.903% Senior Bonds 15/2/2023	213	0.01
\$400,000	Norfolk Southern 3.85% Senior Notes 15/1/2024	296	0.02
\$270,000	Norfolk Southern 3.942% Bonds 1/11/2047	188	0.01
\$186,000	Norfolk Southern 4.05% Bonds 15/8/2052	129	0.01
\$250,000	Norfolk Southern 4.65% Bonds 15/1/2046	192	0.01
\$113,000	Norfolk Southern 4.8% Bonds 15/8/2043	87	0.01
\$111,000	Norfolk Southern 4.837% Senior Bonds 1/10/2041	87	0.01
\$150,000	Norfolk Southern 5.59% Senior Bonds 17/5/2025	120	0.01
\$350,000	Norfolk Southern 5.9% Senior Bonds 15/6/2019	263	0.02
\$700,000	Northeast Utilities 2.8% Senior Notes 1/5/2023	490	0.03
\$500,000	Northern States Power 2.15% Guaranteed Bonds 15/8/2022	349	0.02
\$500,000	Northern States Power 2.6% Notes 15/5/2023	352	0.02
\$250,000	Northern States Power 3.4% Bonds 15/8/2042	166	0.01
\$200,000	Northern States Power 4% Bonds 15/8/2045	145	0.01
\$200,000	Northern States Power 3.6% Bonds 15/9/2047	136	0.01
\$500,000	Northern Trust 3.375% Senior Notes 23/8/2021	368	0.02
\$150,000	Northern Trust 3.45% Guaranteed Senior Bonds 4/11/2020	111	0.01
\$825,000	Northrop Grumman 3.25% Bonds 15/1/2028	567	0.04
\$700,000	Northrop Grumman 3.25% Senior Bonds 1/8/2023	501	0.03
\$750,000	Northrop Grumman 3.5% Bonds 15/3/2021	549	0.03
\$700,000	Northrop Grumman 4.03% Bonds 15/10/2047	484	0.03
\$400,000	Northrop Grumman 4.75% Senior Notes 1/6/2043	311	0.02
\$400,000	Northwell Healthcare 4.26% Bonds 1/11/2047	280	0.02
\$400,000	Northwestern Mutual Life 6.063% Subordinated Bonds 30/3/2040	364	0.02
\$500,000	Northwestern Mutual Life Insurance Co 3.85% Bonds 30/9/2047	338	0.02
\$300,000	Novartis Capital 2.4% Bonds 17/5/2022	212	0.01
\$500,000	Novartis Capital 2.4% Guaranteed Notes 21/9/2022	352	0.02
\$400,000	Novartis Capital 3% Bonds 20/11/2025	281	0.02
\$250,000	Novartis Capital 3.1% Bonds 17/5/2027	176	0.01
\$1,000,000	Novartis Capital 3.4% Guaranteed Bonds 6/5/2024	731	0.05
\$250,000	Novartis Capital 3.7% Bonds 21/9/2042	173	0.01
\$200,000	Novartis Capital 4% Bonds 20/11/2045	145	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Novartis Capital 4.4% Bonds 6/5/2044	194	0.01
\$300,000	Novartis Capital 4.4% Guaranteed Bonds 24/4/2020	225	0.01
\$250,000	Novartis Securities Investment 5.125% Guaranteed Notes 10/2/2019	185	0.01
\$200,000	Novolipetsk Steel via Steel Funding 4.5% Bonds 15/6/2023	148	0.01
\$250,000	NSTAR Electric 2.375% Guaranteed Senior Notes 15/10/2022	175	0.01
\$350,000	NSTAR Electric 3.2% Bonds 15/5/2027	245	0.02
\$600,000	NTT Finance 1.9% European Medium Term Notes 21/7/2021	417	0.03
\$150,000	Nucor 4.125% Senior Bonds 15/9/2022	112	0.01
\$300,000	Nucor 5.2% Senior Notes 1/8/2043	247	0.02
\$475,000	NVIDIA 2.2% Bonds 16/9/2021	335	0.02
\$150,000	NVIDIA 3.2% Bonds 16/9/2026	105	0.01
\$200,000	Occidental Petroleum 3% Bonds 15/2/2027	138	0.01
\$300,000	Occidental Petroleum 3.125% Senior Bonds 15/2/2022	217	0.01
\$100,000	Occidental Petroleum 3.4% Bonds 15/4/2026	71	0.01
\$300,000	Occidental Petroleum 4.1% Bonds 15/2/2047	213	0.01
\$700,000	Occidental Petroleum 4.1% Guaranteed Senior Bonds 1/2/2021	523	0.03
\$300,000	Occidental Petroleum 4.4% Bonds 15/4/2046	223	0.01
\$200,000	Occidental Petroleum 4.625% Bonds 15/6/2045	152	0.01
\$150,000	Oglethorpe Power 5.375% Guaranteed Bonds 1/11/2040	120	0.01
\$300,000	Oglethorpe Power 5.95% Notes 1/11/2039	260	0.02
\$200,000	Oklahoma Gas & Electric 4.15% Bonds 1/4/2047	147	0.01
\$200,000	Old Republic International 3.875% Bonds 26/8/2026	141	0.01
\$400,000	Omega Healthcare Investors 4.75% Bonds 15/1/2028 ^o	279	0.02
\$400,000	Omega Healthcare Investors 4.95% Bonds 1/4/2024	295	0.02
\$300,000	Omega Healthcare Investors 5.25% Bonds 15/1/2026	218	0.01
\$450,000	Omnicom 3.6% Bonds 15/4/2026	316	0.02
\$200,000	Omnicom 3.625% Senior Bonds 1/5/2022	146	0.01
\$300,000	Omnicom 4.45% Guaranteed Senior Bonds 15/8/2020	224	0.01
\$300,000	Oncor Electric Delivery 3.8% Bonds 30/9/2047	209	0.01
\$250,000	Oncor Electric Delivery 5.25% Bonds 30/9/2040	213	0.01
\$200,000	Oncor Electric Delivery 5.3% Guaranteed Senior Bonds 1/6/2042	171	0.01
\$400,000	Oncor Electric Delivery 6.8% Senior Notes 1/9/2018	295	0.02
\$250,000	Oncor Electric Delivery 7% Guaranteed Senior Bonds 1/9/2022	208	0.01
\$150,000	Oncor Electric Delivery 7.5% Bonds 1/9/2038	155	0.01
\$300,000	ONE Gas 3.61% Bonds 1/2/2024	219	0.01
\$300,000	ONEOK 3.375% Guaranteed Bonds 1/10/2022	216	0.01
\$500,000	ONEOK 4% Bonds 13/7/2027	357	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	ONEOK 4.95% Bonds 13/7/2047	292	0.02
\$150,000	ONEOK 6.85% Guaranteed Bonds 15/10/2037	132	0.01
\$350,000	ONEOK 8.625% Guaranteed Bonds 1/3/2019	267	0.02
\$200,000	ONEOK Partners 6.2% Bonds 15/9/2043	169	0.01
\$150,000	ONEOK Partners 6.65% Guaranteed Bonds 1/10/2036	129	0.01
\$1,750,000	Oracle 2.25% Bonds 8/10/2019	1,261	0.08
\$750,000	Oracle 2.375% Senior Notes 15/1/2019	542	0.03
\$1,300,000	Oracle 2.4% Bonds 15/9/2023	894	0.06
\$1,150,000	Oracle 2.5% Bonds 15/10/2022	810	0.05
\$500,000	Oracle 2.625% Bonds 15/2/2023	353	0.02
\$750,000	Oracle 2.65% Bonds 15/7/2026	505	0.03
\$750,000	Oracle 2.8% Bonds 8/7/2021	539	0.03
\$700,000	Oracle 2.95% Bonds 15/11/2024	492	0.03
\$750,000	Oracle 2.95% Notes 15/5/2025	524	0.03
\$700,000	Oracle 3.25% Bonds 15/11/2027	491	0.03
\$500,000	Oracle 3.8% Bonds 15/11/2037	355	0.02
\$500,000	Oracle 3.85% Bonds 15/7/2036	359	0.02
\$300,000	Oracle 3.875% Senior Notes 15/7/2020	223	0.01
\$300,000	Oracle 3.9% Bonds 15/5/2035	218	0.01
\$550,000	Oracle 4% Bonds 15/7/2046	392	0.02
\$600,000	Oracle 4% Bonds 15/11/2047	425	0.03
\$650,000	Oracle 4.125% Bonds 15/5/2045	470	0.03
\$400,000	Oracle 4.3% Senior Notes 8/7/2034	304	0.02
\$300,000	Oracle 4.375% Bonds 15/5/2055	224	0.01
\$300,000	Oracle 4.5% Senior Notes 8/7/2044	231	0.02
\$650,000	Oracle 5.375% Guaranteed Senior Bonds 15/7/2040	563	0.04
\$400,000	Oracle 6.5% Guaranteed Senior Bonds 15/4/2038	389	0.02
\$750,000	Orange 4.125% Senior Notes 14/9/2021	563	0.04
\$250,000	Orange 5.375% Senior Bonds 8/7/2019	187	0.01
\$450,000	Orange 5.375% Senior Bonds 13/1/2042	371	0.02
\$450,000	Orange 9% Guaranteed Senior Bonds 1/3/2031	479	0.03
\$500,000	O'Reilly Automotive 3.6% Bonds 1/9/2027 ^o	350	0.02
\$300,000	O'Reilly Automotive 3.85% Guaranteed Notes 15/6/2023	222	0.01
\$200,000	Origin Energy Finance 3.5% Guaranteed Bonds 9/10/2018	145	0.01
\$225,000	ORIX 2.9% Bonds 18/7/2022	159	0.01
\$500,000	ORIX 3.2% Bonds 19/1/2022	358	0.02
\$500,000	Oversea-Chinese Banking 4.25% Bonds 19/6/2024	365	0.02
\$500,000	Owens Corning 4.2% Bonds 15/12/2022	371	0.02
\$500,000	Owens Corning 4.3% Bonds 15/7/2047	330	0.02
\$58,000	Owens Corning 7% Guaranteed Bonds 1/12/2036	53	0.00
\$700,000	Pacific Gas & Electric 2.45% Bonds 15/8/2022	486	0.03
\$200,000	Pacific Gas & Electric 2.95% Bonds 1/3/2026	134	0.01
\$500,000	Pacific Gas & Electric 3.3% Bonds 15/3/2027	342	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Pacific Gas & Electric 3.3% Bonds 1/12/2027	205	0.01
\$150,000	Pacific Gas & Electric 3.75% Guaranteed Senior Bonds 15/8/2042	96	0.01
\$300,000	Pacific Gas & Electric 3.75% Senior Notes 15/2/2024	218	0.01
\$500,000	Pacific Gas & Electric 3.85% Senior Notes 15/11/2023	366	0.02
\$250,000	Pacific Gas & Electric 3.95% Bonds 1/12/2047	163	0.01
\$200,000	Pacific Gas & Electric 4% Bonds 1/12/2046	133	0.01
\$250,000	Pacific Gas & Electric 4.25% Bonds 15/3/2046	174	0.01
\$250,000	Pacific Gas & Electric 4.3% Bonds 15/3/2045	173	0.01
\$150,000	Pacific Gas & Electric 4.45% Senior Bonds 15/4/2042	107	0.01
\$250,000	Pacific Gas & Electric 4.6% Senior Notes 15/6/2043	185	0.01
\$100,000	Pacific Gas & Electric 5.4% Senior Bonds 15/1/2040	81	0.01
\$600,000	Pacific Gas & Electric 6.05% Guaranteed Senior Bonds 1/3/2034	510	0.03
\$200,000	Pacific Life 5.125% Senior Notes 30/1/2043	152	0.01
\$96,000	Pacific Life 6% Bonds 10/2/2020	73	0.01
\$400,000	Pacific Life Insurance 4.3% Bonds 24/10/2067	270	0.02
\$500,000	PacifiCorp 2.95% Bonds 1/6/2023	358	0.02
\$250,000	PacifiCorp 5.75% Bonds 1/4/2037	223	0.01
\$50,000	PacifiCorp 6% Bonds 15/1/2039	46	0.00
\$600,000	PacifiCorp 6.25% Bonds 15/10/2037	559	0.04
\$150,000	PacifiCorp 7.7% Bonds 15/11/2031	149	0.01
\$400,000	Packaging Corporation of America 4.5% Senior Notes 1/11/2023	304	0.02
\$400,000	Parker-Hannifin 3.3% Medium Term Notes 21/11/2024	287	0.02
\$200,000	Parker-Hannifin 4.1% Bonds 1/3/2047	145	0.01
\$400,000	Parker-Hannifin 4.2% Medium Term Notes 21/11/2034	299	0.02
\$205,000	Partners Healthcare System 3.765% Bonds 1/7/2048	138	0.01
\$500,000	Penske Truck Leasing 2.5% Bonds 15/6/2019	360	0.02
\$500,000	Penske Truck Leasing 3.3% Bonds 1/4/2021	362	0.02
\$550,000	Penske Truck Leasing 4.875% Guaranteed Senior Notes 11/7/2022	420	0.03
\$300,000	Pepsi 1.7% Bonds 6/10/2021	208	0.01
\$300,000	Pepsi 2.25% Bonds 2/5/2022	210	0.01
\$400,000	Pepsi 2.375% Bonds 6/10/2026	265	0.02
\$1,000,000	Pepsi 2.75% Bonds 1/3/2023	713	0.04
\$650,000	Pepsi 3.45% Bonds 6/10/2046	425	0.03
\$250,000	Pepsi 4% Bonds 2/5/2047	180	0.01
\$600,000	Pepsi 4.45% Bonds 14/4/2046	464	0.03
\$250,000	Pepsi 4.6% Bonds 17/7/2045	196	0.01
\$2,250,000	PepsiCo 2.25% Senior Notes 7/1/2019	1,624	0.10
\$450,000	PepsiCo 2.75% Senior Notes 5/3/2022	323	0.02
\$150,000	PepsiCo 3.125% Senior Bonds 1/11/2020	109	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	PepsiCo 3.6% Senior Bonds 13/8/2042	135	0.01
\$150,000	PepsiCo 4% Senior Bonds 5/3/2042	109	0.01
\$150,000	PepsiCo 4.25% Bonds 22/10/2044	112	0.01
\$100,000	PepsiCo 5.5% Guaranteed Senior Bonds 15/1/2040	88	0.01
\$250,000	Pernod Ricard 4.45% Senior Bonds 15/1/2022	188	0.01
\$150,000	Pernod Ricard 5.5% Guaranteed Senior Bonds 15/1/2042	124	0.01
\$750,000	Pernod Ricard 5.75% Senior Notes 7/4/2021	584	0.04
\$500,000	Perrigo Finance 3.9% Bonds 15/12/2024	360	0.02
\$250,000	Perrigo Finance 4.375% Bonds 15/3/2026	182	0.01
\$200,000	Petro-Canada 6.8% Bonds 15/5/2038	190	0.01
\$500,000	Pfizer 2.1% Bonds 15/5/2019	360	0.02
\$400,000	Pfizer 2.75% Bonds 3/6/2026	275	0.02
\$1,500,000	Pfizer 3% Bonds 15/6/2023	1,083	0.07
\$450,000	Pfizer 4% Bonds 15/12/2036	333	0.02
\$300,000	Pfizer 4.125% Bonds 15/12/2046	221	0.01
\$150,000	Pfizer 4.3% Senior Notes 15/6/2043	113	0.01
\$300,000	Pfizer 4.4% Senior Notes 15/5/2044	230	0.02
\$500,000	Pfizer 4.65% Senior Bonds 1/3/2018	361	0.02
\$550,000	Pfizer 7.2% Senior Notes 15/3/2039	573	0.04
\$300,000	PGH Capital 5.375% Bonds 6/7/2027	221	0.01
\$500,000	Pharmacia 6.6% Bonds 1/12/2028	456	0.03
\$1,000,000	Philip Morris International 2% Bonds 21/2/2020	712	0.04
\$500,000	Philip Morris International 2.5% Bonds 2/11/2022	349	0.02
\$500,000	Philip Morris International 2.625% Bonds 18/2/2022	354	0.02
\$850,000	Philip Morris International 2.9% Bonds 15/11/2021	610	0.04
\$500,000	Philip Morris International 3.375% Bonds 11/8/2025	355	0.02
\$150,000	Philip Morris International 3.875% Bonds 21/8/2042	101	0.01
\$250,000	Philip Morris International 4.125% Senior Notes 4/3/2043	175	0.01
\$400,000	Philip Morris International 4.25% Bonds 10/11/2044	287	0.02
\$200,000	Philip Morris International 4.375% Senior Bonds 15/11/2041	145	0.01
\$300,000	Philip Morris International 4.875% Bonds 15/11/2043	233	0.02
\$250,000	Philip Morris International 6.375% Guaranteed Senior Bonds 16/5/2038	233	0.02
\$300,000	Philips Electronics 3.75% Senior Bonds 15/3/2022	220	0.01
\$100,000	Philips Electronics 6.875% Senior Bonds 11/3/2038	94	0.01
\$250,000	Phillips 4.65% Bonds 15/11/2034	189	0.01
\$300,000	Phillips 4.875% Bonds 15/11/2044	227	0.01
\$500,000	Phillips 66 4.3% Guaranteed Bonds 1/4/2022	375	0.02
\$400,000	Phillips 66 5.875% Guaranteed Bonds 1/5/2042	342	0.02
\$25,000	Phillips 66 Partners 2.646% Bonds 15/2/2020	18	0.00
\$50,000	Phillips 66 Partners 4.68% Bonds 15/2/2045	35	0.00
\$200,000	Phillips 66 Partners 4.9% Bonds 1/10/2046	145	0.01
\$1,000,000	Phillips 66 Partners LP 3.75% Bonds 1/3/2028	700	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Piedmont Natural Gas 3.64% Bonds 1/11/2046	133	0.01
\$400,000	Ping An Life Insurance of China 2.875% European Medium Term Notes 19/1/2021	284	0.02
\$200,000	Pioneer Natural Resources 6.875% Senior Bonds 1/5/2018	146	0.01
\$400,000	Pioneer Natural Resources 7.5% Senior Notes 15/1/2020	312	0.02
\$300,000	Pitney Bowes 4.625% Senior Notes 15/3/2024 ^o	202	0.01
\$200,000	Pitney Bowes 6.25% Bonds 15/3/2019	149	0.01
\$300,000	PKO Finance 4.63% Senior Bonds 26/9/2022	228	0.01
\$400,000	Plains All American Pipeline 2.85% Guaranteed Senior Bonds 31/1/2023	274	0.02
\$250,000	Plains All American Pipeline 3.65% Senior Bonds 1/6/2022	179	0.01
\$500,000	Plains All American Pipeline 3.85% Bonds 15/10/2023	356	0.02
\$300,000	Plains All American Pipeline 4.5% Bonds 15/12/2026	215	0.01
\$250,000	Plains All American Pipeline 4.65% Bonds 15/10/2025	182	0.01
\$250,000	Plains All American Pipeline 4.9% Bonds 15/2/2045	169	0.01
\$200,000	Plains All American Pipeline 5% Guaranteed Bonds 1/2/2021	149	0.01
\$250,000	Plains All American Pipeline 5.15% Senior Notes 1/6/2042	171	0.01
\$250,000	PNC 5.125% Guaranteed Notes 8/2/2020*	188	0.01
\$500,000	PNC Bank 1.45% Bonds 29/7/2019*	355	0.02
\$500,000	PNC Bank 2.15% Medium Term Notes 29/4/2021*	352	0.02
\$1,250,000	PNC Bank 2.25% Bonds 2/7/2019*	897	0.06
\$600,000	PNC Bank 2.3% Medium Term Notes 1/6/2020*	428	0.03
\$500,000	PNC Bank 2.625% Bonds 17/2/2022*	354	0.02
\$500,000	PNC Bank 2.7% Subordinated Bonds 1/11/2022*	351	0.02
\$1,000,000	PNC Bank 3.1% Bonds 25/10/2027*	690	0.04
\$500,000	PNC Financial Services 2.854% Bonds 9/11/2022*	354	0.02
\$500,000	PNC Financial Services 3.15% Bonds 19/5/2027*	347	0.02
\$400,000	PNC Financial Services 3.9% Bonds 29/4/2024*	294	0.02
\$500,000	Potash Corporation of Saskatchewan 3% Bonds 1/4/2025	342	0.02
\$100,000	Potash Corporation of Saskatchewan 4% Bonds 15/12/2026	72	0.01
\$200,000	Potash Corporation of Saskatchewan 5.625% Bonds 1/12/2040	165	0.01
\$100,000	Potash Corporation of Saskatchewan 5.875% Guaranteed Senior Bonds 1/12/2036	84	0.01
\$400,000	Potomac Electric Power 3.6% Bonds 15/3/2024	295	0.02
\$150,000	PPG Industries 3.6% Guaranteed Senior Bonds 15/11/2020	111	0.01
\$300,000	PPL Capital Funding 4.7% Guaranteed Bonds 1/6/2043	227	0.01
\$250,000	PPL Electric Utilities 3% Guaranteed Bonds 15/9/2021	181	0.01
\$300,000	PPL Electric Utilities 3.95% Bonds 1/6/2047	217	0.01
\$350,000	PPL Electric Utilities 6.25% Bonds 15/5/2039	328	0.02
\$400,000	Praxair 1.25% Senior Bonds 7/11/2018	287	0.02
\$500,000	Praxair 2.2% Bonds 15/8/2022	350	0.02
\$250,000	Praxair 3% Guaranteed Senior Notes 1/9/2021	181	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Praxair 3.2% Bonds 30/1/2026	144	0.01
\$250,000	Praxair 3.55% Bonds 7/11/2042	171	0.01
\$250,000	Praxair 4.05% Bonds 15/3/2021	186	0.01
\$500,000	Precision Castparts 2.5% Guaranteed Senior Bonds 15/1/2023	353	0.02
\$500,000	Precision Castparts 3.25% Bonds 15/6/2025	358	0.02
\$300,000	President & Fellows of Harvard College 3.3% Bonds 15/7/2056	194	0.01
\$500,000	Priceline 3.65% Bonds 15/3/2025	358	0.02
\$500,000	Pricoa Global Funding I 1.6% Senior Bonds 29/5/2018	361	0.02
\$500,000	Pricoa Global Funding I 2.45% Bonds 21/9/2022	350	0.02
\$125,000	Principal Financial 3.1% Bonds 15/11/2026	86	0.01
\$300,000	Principal Financial 3.3% Guaranteed Bonds 15/9/2022	215	0.01
\$300,000	Principal Financial 4.3% Bonds 15/11/2046	215	0.01
\$250,000	Principal Financial 4.625% Guaranteed Bonds 15/9/2042	188	0.01
\$500,000	Principal Life Global Funding II 2.625% Bonds 19/11/2020	358	0.02
\$750,000	Procter & Gamble 1.85% Bonds 2/2/2021	529	0.03
\$500,000	Procter & Gamble 2.7% Bonds 2/2/2026	342	0.02
\$500,000	Procter & Gamble 3.1% Bonds 15/8/2023	362	0.02
\$600,000	Procter & Gamble 5.55% Senior Bonds 5/3/2037	543	0.03
\$500,000	Procter & Gamble Co 3.5% Bonds 25/10/2047	336	0.02
\$250,000	Progress Energy 4.4% Bonds 15/1/2021	186	0.01
\$200,000	Progress Energy 6% Senior Bonds 1/12/2039	178	0.01
\$300,000	Progress Energy 7.05% Guaranteed Senior Notes 15/3/2019	226	0.01
\$300,000	Progressive 3.75% Senior Bonds 23/8/2021	222	0.01
\$300,000	Progressive 4.35% Senior Notes 25/4/2044	223	0.01
\$200,000	Progressive Corp 4.125% Bonds 15/4/2047	146	0.01
\$500,000	Prologis LP 3.75% Bonds 1/11/2025	366	0.02
\$150,000	Protective Life 8.45% Guaranteed Senior Bonds 15/10/2039	155	0.01
\$1,000,000	Protective Life Global Funding 2.161% Bonds 25/9/2020	708	0.04
\$750,000	Prudential Financial 2.3% Senior Notes 15/8/2018	542	0.03
\$493,000	Prudential Financial 3.905% Bonds 7/12/2047	335	0.02
\$302,000	Prudential Financial 3.935% Bonds 7/12/2049	205	0.01
\$500,000	Prudential Financial 4.5% Bonds 15/9/2047	355	0.02
\$350,000	Prudential Financial 4.5% Senior Bonds 16/11/2021	265	0.02
\$550,000	Prudential Financial 4.6% Senior Notes 15/5/2044	416	0.03
\$200,000	Prudential Financial 5.375% Bonds 15/5/2045	151	0.01
\$200,000	Prudential Financial 6.625% Medium Term Notes 21/6/2040	191	0.01
\$500,000	PSEG Power 3% Bonds 15/6/2021	360	0.02
\$250,000	PSEG Power 5.125% Guaranteed Notes 15/4/2020	189	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	PSEG Power 8.625% Bonds 15/4/2031	281	0.02
\$400,000	PTT Global Chemical 4.25% Guaranteed Senior Notes 19/9/2022	297	0.02
\$500,000	PTTEP Canada International Finance 5.692% Guaranteed Senior Notes 5/4/2021	386	0.02
\$250,000	Public Service Electric & Gas 3.65% Medium Term Notes 1/9/2042	173	0.01
\$250,000	Public Service Electric & Gas 3.8% Guaranteed Bonds 1/1/2043	176	0.01
\$150,000	Public Service Electric & Gas 3.8% Medium Term Notes 1/3/2046	105	0.01
\$500,000	Public Service Enterprise 1.6% Bonds 15/11/2019	354	0.02
\$250,000	Public Service of Colorado 3.6% Bonds 15/9/2042	171	0.01
\$100,000	Puget Energy 3.65% Bonds 15/5/2025	72	0.01
\$500,000	Puget Energy 6% Bonds 1/9/2021	393	0.03
\$300,000	Puget Sound Energy 5.625% Bonds 15/7/2022	235	0.02
\$250,000	Puget Sound Energy 5.638% Senior Bonds 15/4/2041	221	0.01
\$300,000	QBE Insurance 7.5% Bonds 24/11/2043	246	0.02
\$400,000	QIB Sukuk 3.251% Bonds 23/5/2022	279	0.02
\$700,000	QUALCOMM 2.1% Bonds 20/5/2020	496	0.03
\$750,000	QUALCOMM 2.25% Notes 20/5/2020	533	0.03
\$500,000	QUALCOMM 2.6% Bonds 30/1/2023	344	0.02
\$500,000	QUALCOMM 3.45% Bonds 20/5/2025	349	0.02
\$700,000	QUALCOMM 4.3% Bonds 20/5/2047 ^o	466	0.03
\$750,000	QUALCOMM 4.65% Bonds 20/5/2035	553	0.03
\$500,000	Quest Diagnostics 2.5% Bonds 30/3/2020	359	0.02
\$500,000	Quest Diagnostics 3.5% Bonds 30/3/2025	356	0.02
\$300,000	QVC 4.45% Bonds 15/2/2025	212	0.01
\$400,000	QVC 4.85% Bonds 1/4/2024	293	0.02
\$250,000	Rabobank 5.75% Bonds 1/12/2043	213	0.01
\$500,000	Rabobank Nederland 2.5% Bonds 19/1/2021	356	0.02
\$1,500,000	Rabobank Nederland 3.875% Guaranteed Bonds 8/2/2022	1,109	0.07
\$500,000	Rabobank Nederland 4.5% Guaranteed Bonds 11/1/2021	376	0.02
\$700,000	Rabobank Nederland 5.25% Guaranteed Bonds 24/5/2041	594	0.04
\$500,000	Raizen Fuels Finance 5.3% Bonds 20/1/2027	371	0.02
\$300,000	Raymond James Financial 3.625% Bonds 15/9/2026	211	0.01
\$300,000	Raymond James Financial 4.95% Bonds 15/7/2046	233	0.02
\$900,000	Raytheon 2.5% Guaranteed Senior Bonds 15/12/2022	634	0.04
\$200,000	Raytheon 3.125% Guaranteed Senior Notes 15/10/2020	146	0.01
\$200,000	Raytheon 4.2% Bonds 15/12/2044	150	0.01
\$250,000	RCI Banque 3.5% Senior Notes 3/4/2018	181	0.01
\$300,000	Realty Income 3% Bonds 15/1/2027	202	0.01
\$300,000	Realty Income 4.65% Bonds 15/3/2047	225	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Realty Income 4.65% Senior Bonds 1/8/2023	190	0.01
\$1,500,000	Reckitt Benckiser Treasury Services 3% Bonds 26/6/2027	1,000	0.06
\$500,000	Regency Centers LP 3.6% Bonds 1/2/2027	347	0.02
\$500,000	Regions Financial 3.2% Bonds 8/2/2021	362	0.02
\$250,000	Regions Financial 7.375% Notes 10/12/2037	237	0.02
\$300,000	Reinsurance Group of America 4.7% Medium Term Notes 15/9/2023	227	0.01
\$100,000	Reinsurance Group of America 5% Guaranteed Senior Bonds 1/6/2021	76	0.01
\$250,000	Reliance 4.5% Guaranteed Bonds 19/10/2020	187	0.01
\$250,000	Reliance 5.4% Guaranteed Bonds 14/2/2022 ^o	191	0.01
\$700,000	Reliance Industries 3.667% Bonds 30/11/2027	480	0.03
\$900,000	Reliance Industries 4.125% Bonds 28/1/2025	651	0.04
\$500,000	Reliance Standard Life Global Funding II 2.5% Bonds 15/1/2020	358	0.02
\$400,000	RELX 8.625% Guaranteed Bonds 15/1/2019	304	0.02
\$500,000	Republic Services 3.2% Bonds 15/3/2025	352	0.02
\$500,000	Republic Services 3.375% Bonds 15/11/2027	349	0.02
\$700,000	Republic Services 3.55% Guaranteed Bonds 1/6/2022	511	0.03
\$200,000	Republic Services 5.25% Guaranteed Bonds 15/11/2021	155	0.01
\$500,000	Reynolds American 3.25% Bonds 12/6/2020	362	0.02
\$500,000	Reynolds American 4.45% Bonds 12/6/2025	372	0.02
\$500,000	Reynolds American 4.85% Guaranteed Bonds 15/9/2023	386	0.02
\$500,000	Reynolds American 5.7% Bonds 15/8/2035	410	0.03
\$500,000	Reynolds American 5.85% Bonds 15/8/2045	417	0.03
\$300,000	Reynolds American 6.15% Guaranteed Bonds 15/9/2043	260	0.02
\$100,000	Reynolds American 8.125% Bonds 23/6/2019	77	0.01
\$339,000	Rio Tinto 2.875% Guaranteed Notes 21/8/2022	242	0.02
\$300,000	Rio Tinto Alcan 6.125% Guaranteed Senior Bonds 15/12/2033	267	0.02
\$500,000	Rio Tinto Finance 3.75% Bonds 15/6/2025	367	0.02
\$150,000	Rio Tinto Finance 5.2% Bonds 2/11/2040	126	0.01
\$300,000	Rio Tinto Finance USA 4.125% Bonds 21/8/2042	220	0.01
\$200,000	Rio Tinto Finance USA 4.75% Guaranteed Bonds 22/3/2042	159	0.01
\$500,000	Roche 2.375% Bonds 28/1/2027	330	0.02
\$1,000,000	Roche 2.875% Bonds 29/9/2021	721	0.05
\$500,000	Roche 3% Bonds 10/11/2025	351	0.02
\$400,000	Roche 3.35% Bonds 30/9/2024	289	0.02
\$400,000	Roche 4% Bonds 28/11/2044	292	0.02
\$200,000	Roche 7% Guaranteed Bonds 1/3/2039	209	0.01
\$250,000	Rochester Gas & Electric 3.1% Bonds 1/6/2027	177	0.01
\$500,000	Rockwell Collins 2.8% Bonds 15/3/2022	353	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Rockwell Collins 3.2% Bonds 15/3/2024	353	0.02
\$500,000	Rockwell Collins 3.5% Bonds 15/3/2027	351	0.02
\$150,000	Rockwell Collins 4.8% Bonds 15/12/2043	116	0.01
\$500,000	Rogers Communications 3% Bonds 15/3/2023	351	0.02
\$500,000	Rogers Communications 3.625% Bonds 15/12/2025	359	0.02
\$300,000	Rogers Communications 4.1% Bonds 1/10/2023	223	0.01
\$500,000	Rogers Communications 4.3% Bonds 15/2/2048	354	0.02
\$150,000	Rogers Communications 4.5% Bonds 15/3/2043	109	0.01
\$100,000	Rogers Communications 5.45% Guaranteed Bonds 1/10/2043	83	0.01
\$150,000	Rogers Communications 7.5% Guaranteed Bonds 15/8/2038	147	0.01
\$400,000	Rolls-Royce 2.375% Bonds 14/10/2020	284	0.02
\$500,000	Roper Industries 2.05% Senior Notes 1/10/2018	360	0.02
\$500,000	Roper Technologies 3.8% Bonds 15/12/2026	360	0.02
\$1,500,000	Royal Bank of Canada 1.5% Bonds 29/7/2019	1,068	0.07
\$750,000	Royal Bank of Canada 2.125% Bonds 2/3/2020	535	0.03
\$1,000,000	Royal Bank of Canada 2.35% Bonds 30/10/2020	714	0.04
\$500,000	Royal Bank of Canada 2.75% Bonds 1/2/2022	357	0.02
\$500,000	Royal Bank of Canada 4.65% Bonds 27/1/2026 ^o	373	0.02
\$500,000	Royal Bank of Scotland 3.498% Bonds 15/5/2023	356	0.02
\$500,000	Royal Bank of Scotland 3.875% Bonds 12/9/2023	359	0.02
\$500,000	Royal Bank of Scotland 4.8% Bonds 5/4/2026	374	0.02
\$250,000	Royal Bank of Scotland 6.4% Senior Notes 21/10/2019	190	0.01
\$400,000	RPM International 3.75% Bonds 15/3/2027	282	0.02
\$331,439	Ruby Pipeline 6% Senior Notes 1/4/2022	249	0.02
\$500,000	Ryder System 2.55% Senior Notes 1/6/2019	360	0.02
\$52,000	S&P Global 2.95% Bonds 22/1/2027	36	0.00
\$550,000	S&P Global Income 4% Senior Notes 15/6/2025	406	0.03
\$175,000	Sabine Pass Liquefaction 4.2% Bonds 15/3/2028	124	0.01
\$500,000	Sabine Pass Liquefaction 5% Bonds 15/3/2027	374	0.02
\$600,000	Sabine Pass Liquefaction 5.625% Bonds 15/4/2023	464	0.03
\$1,000,000	Sabine Pass Liquefaction 5.625% Bonds 1/3/2025	776	0.05
\$500,000	Sabine Pass Liquefaction 5.875% Bonds 30/6/2026	393	0.03
\$500,000	Sabine Pass Liquefaction 6.25% Bonds 15/3/2022	393	0.03
\$200,000	SACI 4.375% Bonds 27/1/2025	147	0.01
\$150,000	San Diego Gas & Electric 3% Guaranteed Notes 15/8/2021	109	0.01
\$400,000	San Diego Gas & Electric 3.6% Bonds 1/9/2023	295	0.02
\$200,000	San Diego Gas & Electric 4.5% Bonds 15/8/2040	157	0.01
\$750,000	Sanofi 4% Guaranteed Senior Bonds 29/3/2021	559	0.04
\$800,000	Santander 2.65% Bonds 17/4/2020	574	0.04
\$500,000	Santander 2.875% Bonds 16/10/2020	358	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Santander 2.875% Bonds 5/8/2021	354	0.02
\$250,000	Santander 4.75% Bonds 15/9/2025	183	0.01
\$200,000	Santander 5.625% Bonds 15/9/2045	163	0.01
\$400,000	Santander Issuances 5.179% Bonds 19/11/2025	302	0.02
\$500,000	Santander UK 2.35% Bonds 10/9/2019	359	0.02
\$500,000	Santander UK 2.375% Bonds 16/3/2020	357	0.02
\$200,000	Santander UK 3.125% Bonds 8/1/2021	144	0.01
\$500,000	Santander UK 3.373% Bonds 5/1/2024	355	0.02
\$300,000	Santander UK 3.571% Bonds 10/1/2023	215	0.01
\$300,000	Santander UK 4% Bonds 13/3/2024	221	0.01
\$250,000	Santander UK 5% Subordinated Notes 7/11/2023	188	0.01
\$400,000	Santander USA 3.7% Bonds 28/3/2022	289	0.02
\$400,000	Santander USA 4.5% Bonds 17/7/2025	292	0.02
\$300,000	SC Johnson & Son 4% Bonds 15/5/2043	212	0.01
\$300,000	SC Johnson & Son 4.75% Bonds 15/10/2046	239	0.02
\$500,000	Scentre Management 3.75% Bonds 23/3/2027	354	0.02
\$300,000	Scentre Trust 3.5% Bonds 12/2/2025	212	0.01
\$275,000	Schlumberger 3% Bonds 21/12/2020	199	0.01
\$275,000	Schlumberger 3.625% Bonds 21/12/2022	201	0.01
\$300,000	Schlumberger 4% Bonds 21/12/2025	220	0.01
\$1,000,000	Schlumberger Finance Canada 2.2% Bonds 20/11/2020	710	0.04
\$700,000	Schlumberger Investment 3.3% Guaranteed Bonds 14/9/2021	510	0.03
\$400,000	Schlumberger Investment 3.65% Guaranteed Bonds 1/12/2023	294	0.02
\$350,000	Schneider Electric 2.95% Guaranteed Senior Notes 27/9/2022	250	0.02
\$500,000	Scripps Networks Interactive 3.95% Bonds 15/6/2025	355	0.02
\$100,000	Seagate 5.75% Bonds 1/12/2034	69	0.01
\$400,000	Seagate HDD Cayman 3.75% Bonds 15/11/2018	292	0.02
\$300,000	Seagate HDD Cayman 4.75% Bonds 1/6/2023	219	0.01
\$350,000	Seagate HDD Cayman 4.75% Bonds 1/1/2025 ^o	245	0.02
\$250,000	Seagate HDD Cayman 4.875% Bonds 1/3/2024	181	0.01
\$250,000	Select Income REIT 4.5% Bonds 1/2/2025	177	0.01
\$300,000	Sempra Energy 2.875% Senior Notes 1/10/2022	213	0.01
\$400,000	Sempra Energy 3.55% Bonds 15/6/2024	288	0.02
\$1,000,000	Sempra Energy 3.8% Bonds 1/2/2038	680	0.04
\$500,000	Sempra Energy 4.05% Bonds 1/12/2023	372	0.02
\$100,000	Sempra Energy 6% Guaranteed Senior Bonds 15/10/2039	89	0.01
\$300,000	SES Global Americas 5.3% Guaranteed Bonds 25/3/2044	190	0.01
\$650,000	Severstal 3.85% Bonds 27/8/2021	470	0.03
\$500,000	Shanghai Pudong Development Bank 2.375% European Medium Term Notes 13/2/2020	354	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	Shell 4.375% Notes 11/5/2045	457	0.03
\$1,000,000	Shell International Finance 1.375% Bonds 10/5/2019	713	0.04
\$400,000	Shell International Finance 1.875% Bonds 10/5/2021	280	0.02
\$500,000	Shell International Finance 2.125% Bonds 11/5/2020	357	0.02
\$500,000	Shell International Finance 2.5% Bonds 12/9/2026	336	0.02
\$900,000	Shell International Finance 2.875% Bonds 10/5/2026	622	0.04
\$500,000	Shell International Finance 3.25% Bonds 11/5/2025	356	0.02
\$500,000	Shell International Finance 3.4% Guaranteed Bonds 12/8/2023	364	0.02
\$250,000	Shell International Finance 3.75% Bonds 12/9/2046	172	0.01
\$500,000	Shell International Finance 4% Bonds 10/5/2046	356	0.02
\$500,000	Shell International Finance 4.125% Bonds 11/5/2035	372	0.02
\$250,000	Shell International Finance 4.3% Guaranteed Notes 22/9/2019	185	0.01
\$500,000	Shell International Finance 4.375% 25/3/2020	373	0.02
\$300,000	Shell International Finance 4.55% Guaranteed Bonds 12/8/2043	232	0.02
\$400,000	Shell International Finance 5.5% Bonds 25/3/2040	348	0.02
\$850,000	Shell International Finance 6.375% Guaranteed Bonds 15/12/2038	807	0.05
\$500,000	Sherwin-Williams 2.75% Bonds 1/6/2022	352	0.02
\$500,000	Sherwin-Williams 3.45% Bonds 1/8/2025	352	0.02
\$700,000	Sherwin-Williams 3.45% Bonds 1/6/2027	486	0.03
\$300,000	Sherwin-Williams 4.5% Bonds 1/6/2047	214	0.01
\$250,000	Shinhan Bank 1.875% Guaranteed Senior Notes 30/7/2018	180	0.01
\$200,000	Shinhan Bank 3.875% European Medium Term Notes 24/3/2026	140	0.01
\$850,000	Shire 2.875% Bonds 23/9/2023	587	0.04
\$850,000	Shire Acquisitions Investments Ireland 1.9% Bonds 23/9/2019	604	0.04
\$1,000,000	Shire Acquisitions Investments Ireland 2.4% Bonds 23/9/2021	698	0.04
\$500,000	Shire Acquisitions Investments Ireland 3.2% Bonds 23/9/2026	336	0.02
\$800,000	Siemens Financieringsmaatschappij 2% Bonds 15/9/2023	541	0.03
\$500,000	Siemens Financieringsmaatschappij 2.15% Bonds 27/5/2020	357	0.02
\$500,000	Siemens Financieringsmaatschappij 2.7% Bonds 16/3/2022	356	0.02
\$500,000	Siemens Financieringsmaatschappij 3.125% Bonds 16/3/2024	357	0.02
\$700,000	Siemens Financieringsmaatschappij 3.25% Bonds 27/5/2025	498	0.03
\$300,000	Siemens Financieringsmaatschappij 3.3% Bonds 15/9/2046	190	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Siemens Financieringsmaatschappij 3.4% Bonds 16/3/2027	356	0.02
\$250,000	Siemens Financieringsmaatschappij 4.2% Bonds 16/3/2047	187	0.01
\$300,000	Siemens Financieringsmaatschappij 4.4% Bonds 27/5/2045	228	0.01
\$200,000	Siemens Financieringsmaatschappij 6.125% Guaranteed Bonds 17/8/2026	170	0.01
\$500,000	Sierra Pacific Power 2.6% Bonds 1/5/2026	337	0.02
\$500,000	Sigma Alimentos 4.125% Bonds 2/5/2026 ^o	353	0.02
\$500,000	Simon Property 2.2% Senior Notes 1/2/2019	360	0.02
\$500,000	Simon Property 2.5% Bonds 1/9/2020	359	0.02
\$200,000	Simon Property 2.625% Bonds 15/6/2022	141	0.01
\$300,000	Simon Property 2.75% Bonds 1/6/2023	211	0.01
\$800,000	Simon Property 3.375% Senior Bonds 15/3/2022	584	0.04
\$500,000	Simon Property 3.75% Bonds 1/2/2024	368	0.02
\$400,000	Simon Property 4.125% Guaranteed Senior Bonds 1/12/2021	300	0.02
\$150,000	Simon Property 4.25% Bonds 1/10/2044	107	0.01
\$400,000	Simon Property 4.75% Senior Bonds 15/3/2042	307	0.02
\$200,000	Skandinaviska Enskilda Banken 1.75% Senior Bonds 19/3/2018	144	0.01
\$500,000	Skandinaviska Enskilda Banken 1.875% Bonds 13/9/2021	346	0.02
\$750,000	Skandinaviska Enskilda Banken 2.375% Senior Notes 20/11/2018	541	0.03
\$400,000	Skandinaviska Enskilda Banken 2.625% Bonds 15/3/2021	285	0.02
\$200,000	Sky 3.125% Guaranteed Notes 26/11/2022	143	0.01
\$825,000	Sky 3.75% Bonds 16/9/2024	601	0.04
\$700,000	SL Green Operating Partnership 3.25% Bonds 15/10/2022	496	0.03
\$500,000	Smithfield Foods 2.7% Bonds 31/1/2020	357	0.02
\$175,000	Smithfield Foods 3.35% Bonds 1/2/2022	124	0.01
\$700,000	Société Générale 2.625% Bonds 16/9/2020	500	0.03
\$500,000	Société Générale 2.625% Guaranteed Bonds 1/10/2018	361	0.02
\$500,000	Société Générale 4% Bonds 12/1/2027	359	0.02
\$500,000	Société Générale 4.25% Bonds 14/4/2025	357	0.02
\$300,000	Société Générale 4.75% Bonds 24/11/2025	221	0.01
\$200,000	Société Générale 5.625% Bonds 24/11/2045	161	0.01
\$600,000	Solvay Finance America 3.4% Bonds 3/12/2020	437	0.03
\$300,000	Solvay Finance America 4.45% Bonds 3/12/2025	225	0.01
\$200,000	Sonoco Products 5.75% Senior Bonds 1/11/2040	162	0.01
\$150,000	South Carolina Electric & Gas 4.1% Bonds 15/6/2046	103	0.01
\$100,000	South Carolina Electric & Gas 4.5% Bonds 1/6/2064	68	0.01
\$200,000	South Carolina Electric & Gas 5.1% Bonds 1/6/2065	151	0.01
\$300,000	South Carolina Electric & Gas 5.3% Bonds 15/5/2033	237	0.02
\$300,000	South Carolina Electric & Gas 6.05% Guaranteed Bonds 15/1/2038	257	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Southern 2.35% Bonds 1/7/2021	281	0.02
\$750,000	Southern 2.45% Senior Notes 1/9/2018	542	0.03
\$500,000	Southern 2.95% Bonds 1/7/2023	351	0.02
\$500,000	Southern 3.25% Bonds 1/7/2026	343	0.02
\$300,000	Southern 4.4% Bonds 1/7/2046	216	0.01
\$300,000	Southern 5.5% Bonds 15/3/2057	225	0.01
\$500,000	Southern California Edison 3.875% Bonds 1/6/2021	372	0.02
\$400,000	Southern California Edison 3.9% Bonds 15/3/2043	283	0.02
\$300,000	Southern California Edison 4% Bonds 1/4/2047	215	0.01
\$250,000	Southern California Edison 4.05% Guaranteed Bonds 15/3/2042	181	0.01
\$200,000	Southern California Edison 5.5% Bonds 15/3/2040	175	0.01
\$450,000	Southern California Edison 5.5% Guaranteed Notes 15/8/2018	330	0.02
\$200,000	Southern California Edison 5.95% Bonds 1/2/2038	181	0.01
\$250,000	Southern California Edison 6.05% Guaranteed Bonds 15/3/2039	229	0.01
\$300,000	Southern California Gas 3.75% Guaranteed Bonds 15/9/2042	207	0.01
\$75,000	Southern Copper 3.875% Bonds 23/4/2025	54	0.00
\$400,000	Southern Copper 5.25% Guaranteed Senior Bonds 8/11/2042	307	0.02
\$250,000	Southern Copper 5.875% Bonds 23/4/2045	207	0.01
\$400,000	Southern Copper 6.75% Notes 16/4/2040	361	0.02
\$150,000	Southern Copper 7.5% Senior Bonds 27/7/2035	142	0.01
\$150,000	Southern Natural Gas 4.8% Bonds 15/3/2047	111	0.01
\$200,000	Southern Power 4.95% Bonds 15/12/2046	151	0.01
\$200,000	Southern Power 5.15% Bonds 15/9/2041	155	0.01
\$100,000	Southern Union 7.6% Guaranteed Senior Bonds 1/2/2024	83	0.01
\$500,000	SouthernGas Capital 2.45% Bonds 1/10/2023	343	0.02
\$250,000	SouthernGas Capital 3.95% Bonds 1/10/2046	169	0.01
\$150,000	SouthernGas Capital 4.4% Bonds 30/5/2047	108	0.01
\$250,000	Southwest Airlines 3% Bonds 15/11/2026	169	0.01
\$300,000	Southwestern Electric Power 3.85% Bonds 1/2/2048	205	0.01
\$200,000	Southwestern Electric Power 6.45% Senior Bonds 15/1/2019	149	0.01
\$250,000	Southwestern Public Service 3.4% Bonds 15/8/2046	162	0.01
\$200,000	Southwestern Public Service 3.7% Bonds 15/8/2047	136	0.01
\$300,000	Sovran Acquisition 3.5% Bonds 1/7/2026	206	0.01
\$500,000	Spectra Energy 4.75% Senior Notes 15/3/2024	380	0.02
\$300,000	Spectra Energy Partners 3.375% Bonds 15/10/2026	206	0.01
\$200,000	Spectra Energy Partners 4.5% Bonds 15/3/2045	140	0.01
\$703,125	Sprint Spectrum 3.36% Bonds 20/3/2023	509	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	SSE 4.75% Bonds 16/9/2077	221	0.01
\$500,000	SSM Health Care 3.823% Bonds 1/6/2027	362	0.02
\$400,000	Standard Chartered 1.7% Bonds 17/4/2018	289	0.02
\$500,000	Standard Chartered 3.95% Bonds 11/1/2023	358	0.02
\$500,000	Standard Chartered 4.05% Bonds 12/4/2026	359	0.02
\$500,000	Standard Chartered 4.3% Bonds 19/2/2027	354	0.02
\$300,000	Standard Chartered 5.2% Subordinated Notes 26/1/2024	226	0.01
\$200,000	Standard Chartered 5.3% Subordinated Notes 9/1/2043	154	0.01
\$300,000	Standard Chartered 5.7% Guaranteed Subordinated Bonds 25/1/2022	230	0.02
\$400,000	Standard Chartered 5.7% Subordinated Notes 26/3/2044	322	0.02
\$400,000	Standard Chartered 5.875% Subordinated European Medium Term Bonds 24/6/2020	305	0.02
\$500,000	Standard Life Aberdeen 4.25% Bonds 30/6/2048	343	0.02
\$400,000	Stanley Black & Decker 2.9% Guaranteed Notes 1/11/2022	286	0.02
\$150,000	Stanley Black & Decker 5.2% Bonds 1/9/2040	121	0.01
\$500,000	Starbucks 2.45% Bonds 15/6/2026	335	0.02
\$250,000	Starbucks 3.75% Bonds 1/12/2047	170	0.01
\$350,000	State Street 2.55% Bonds 18/8/2020	251	0.02
\$400,000	State Street 2.65% Bonds 19/5/2026	270	0.02
\$400,000	State Street 2.653% Bonds 15/5/2023	283	0.02
\$700,000	State Street 3.7% Senior Notes 20/11/2023	518	0.03
\$250,000	State Street 4.375% Guaranteed Senior Bonds 7/3/2021	188	0.01
\$500,000	Stifel Financial 3.5% Bonds 1/12/2020	362	0.02
\$500,000	Stryker 3.375% Bonds 15/5/2024	360	0.02
\$200,000	Stryker 3.375% Bonds 1/11/2025	143	0.01
\$250,000	Stryker 3.5% Bonds 15/3/2026	180	0.01
\$200,000	Stryker 4.1% Bonds 1/4/2043	140	0.01
\$400,000	Stryker 4.375% Bonds 15/1/2020	298	0.02
\$200,000	Stryker 4.625% Bonds 15/3/2046	152	0.01
\$500,000	Sumitomo Life Insurance 4% Bonds 14/9/2077	343	0.02
\$1,000,000	Sumitomo Mitsui Banking 2.05% Bonds 18/1/2019	719	0.04
\$750,000	Sumitomo Mitsui Banking 2.25% Bonds 11/7/2019	539	0.03
\$750,000	Sumitomo Mitsui Banking 2.45% Bonds 16/1/2020	537	0.03
\$250,000	Sumitomo Mitsui Banking 3.65% Bonds 23/7/2025	181	0.01
\$300,000	Sumitomo Mitsui Banking 3.95% Guaranteed Bonds 12/1/2022	222	0.01
\$250,000	Sumitomo Mitsui Banking 3.95% Guaranteed Bonds 19/7/2023	184	0.01
\$300,000	Sumitomo Mitsui Banking 4.85% Notes 1/3/2022	227	0.01
\$500,000	Sumitomo Mitsui Financial 2.058% Bonds 14/7/2021	348	0.02
\$500,000	Sumitomo Mitsui Financial 2.632% Bonds 14/7/2026	330	0.02
\$800,000	Sumitomo Mitsui Financial 2.784% Bonds 12/7/2022	564	0.04

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Sumitomo Mitsui Financial 2.846% Bonds 11/1/2022	213	0.01
\$500,000	Sumitomo Mitsui Financial 2.934% Bonds 9/3/2021	360	0.02
\$500,000	Sumitomo Mitsui Financial 3.01% Bonds 19/10/2026	339	0.02
\$400,000	Sumitomo Mitsui Financial 3.364% Bonds 12/7/2027	278	0.02
\$500,000	Sumitomo Mitsui Financial 3.446% Bonds 11/1/2027	350	0.02
\$700,000	Sumitomo Mitsui Financial 3.544% Bonds 17/1/2028	493	0.03
\$500,000	Sumitomo Mitsui Financial 3.784% Bonds 9/3/2026	360	0.02
\$400,000	Sumitomo Mitsui Financial 4.436% Subordinated Notes 2/4/2024	296	0.02
\$500,000	Sumitomo Mitsui Trust Bank 1.8% Guaranteed Bonds 28/3/2018	361	0.02
\$600,000	Sun Hung Kai 4.5% Guaranteed European Medium Term Bonds 14/2/2022	450	0.03
\$300,000	Suncor Energy 3.6% Bonds 1/12/2024	216	0.01
\$500,000	Suncor Energy 4% Bonds 15/11/2047	346	0.02
\$600,000	Suncor Energy 6.5% Guaranteed Senior Bonds 15/6/2038	557	0.04
\$200,000	Suncor Energy 6.85% Senior Bonds 1/6/2039	194	0.01
\$500,000	Suncorp-Metway 2.8% Bonds 4/5/2022	353	0.02
\$240,000	Sunny Optical Technology 3.75% Bonds 23/1/2023	172	0.01
\$750,000	Sunoco Logistics Partners Operations 3.45% Guaranteed Bonds 15/1/2023	531	0.03
\$250,000	Sunoco Logistics Partners Operations 4.25% Guaranteed Bonds 1/4/2024	181	0.01
\$300,000	Sunoco Logistics Partners Operations 5.3% Bonds 1/4/2044	209	0.01
\$350,000	Sunoco Logistics Partners Operations 5.35% Bonds 15/5/2045	244	0.01
\$500,000	Sunoco Logistics Partners Operations 5.4% Bonds 1/10/2047	354	0.02
\$400,000	Sunshine Life Insurance 3.15% Bonds 20/4/2021	281	0.02
\$700,000	Suntory 2.55% Bonds 29/9/2019	503	0.03
\$300,000	SunTrust Bank 2.25% Bonds 31/1/2020	215	0.01
\$300,000	SunTrust Bank 2.35% Senior Notes 1/11/2018	217	0.01
\$300,000	SunTrust Bank 2.7% Bonds 27/1/2022	212	0.01
\$500,000	SunTrust Bank 3.3% Bonds 15/5/2026	347	0.02
\$500,000	SURA Asset Management 4.375% Bonds 11/4/2027	357	0.02
\$500,000	Svenska Handelsbanken 1.625% Bonds 21/3/2018	361	0.02
\$750,000	Svenska Handelsbanken 2.25% Bonds 17/6/2019	539	0.03
\$300,000	Svenska Handelsbanken 2.4% Bonds 1/10/2020	214	0.01
\$500,000	Svenska Handelsbanken 5.125% Senior Notes 30/3/2020	377	0.02
\$1,000,000	Swedbank 2.2% Bonds 4/3/2020	712	0.04
\$300,000	Swedbank 2.65% Bonds 10/3/2021	214	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Swire Pacific 6.25% Guaranteed European Medium Term Notes 18/4/2018	145	0.01
\$400,000	Swire Pacific MTN Financing 4.5% European Medium Term Notes 28/2/2022	300	0.02
\$300,000	Swire Properties MTN Financing 3.625% European Medium Term Notes 13/1/2026	213	0.01
\$250,000	Swiss Re Treasury (US) 4.25% Guaranteed Bonds 6/12/2042	178	0.01
\$400,000	Sydney Airport Finance 3.625% Bonds 28/4/2026	281	0.02
\$100,000	Sydney Airport Finance 3.9% Guaranteed Senior Bonds 22/3/2023	73	0.01
\$1,000,000	Synchrony Bank 3% Bonds 15/6/2022	705	0.04
\$800,000	Synchrony Financial 3.75% Bonds 15/8/2021	585	0.04
\$500,000	Synchrony Financial 4.5% Bonds 23/7/2025	367	0.02
\$500,000	Sysco 2.5% Bonds 15/7/2021	356	0.02
\$200,000	Sysco 2.6% Guaranteed Notes 12/6/2022	140	0.01
\$700,000	Sysco 3.3% Bonds 15/7/2026	490	0.03
\$250,000	Sysco 3.75% Bonds 1/10/2025	182	0.01
\$200,000	Sysco 4.5% Bonds 1/4/2046	146	0.01
\$400,000	Talent Yield Investments 4.5% Guaranteed Bonds 25/4/2022	298	0.02
\$200,000	Tampa Electric 4.35% Bonds 15/5/2044	147	0.01
\$650,000	Target 2.9% Senior Bonds 15/1/2022	470	0.03
\$500,000	Target 3.5% Senior Notes 1/7/2024	368	0.02
\$200,000	Target 3.625% Bonds 15/4/2046	132	0.01
\$600,000	Target 3.9% Bonds 15/11/2047	413	0.03
\$700,000	Target 4% Senior Bonds 1/7/2042	496	0.03
\$200,000	TC PipeLines 3.9% Bonds 25/5/2027	140	0.01
\$200,000	TCI Communications 7.875% Bonds 15/2/2026	186	0.01
\$400,000	TD Ameritrade 3.3% Bonds 1/4/2027	281	0.02
\$300,000	TD Ameritrade 3.625% Bonds 1/4/2025	218	0.01
\$500,000	Teachers Insurance & Annuity Association of America 4.27% Bonds 15/5/2047	356	0.02
\$400,000	Teachers Insurance & Annuity Association of America 4.9% Bonds 15/9/2044	313	0.02
\$334,000	Teachers Insurance & Annuity Association of America 6.85% Subordinated Bonds 16/12/2039	321	0.02
\$200,000	Tech Data 4.95% Bonds 15/2/2027	147	0.01
\$300,000	Telefonica Emisiones 4.103% Bonds 8/3/2027	214	0.01
\$300,000	Telefónica Emisiones 4.57% Guaranteed Bonds 27/4/2023	229	0.01
\$500,000	Telefónica Emisiones 5.134% Guaranteed Notes 27/4/2020	377	0.02
\$1,050,000	Telefonica Emisiones 5.213% Bonds 8/3/2047	798	0.05
\$400,000	Telefónica Emisiones 7.045% Guaranteed Bonds 20/6/2036	367	0.02
\$250,000	Telefonica Europe 8.25% Guaranteed Bonds 15/9/2030	246	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Televisa 5% Senior Notes 13/5/2045	272	0.02
\$400,000	Televisa 6.625% Guaranteed Senior Bonds 18/3/2025	330	0.02
\$200,000	Telstra 4.8% Senior Bonds 12/10/2021	153	0.01
\$500,000	TELUS 2.8% Bonds 16/2/2027	331	0.02
\$500,000	Tencent 2.875% Bonds 11/2/2020	361	0.02
\$300,000	Tencent 3.375% Senior European Medium Term Notes 2/5/2019	218	0.01
\$1,075,000	Tencent 3.595% European Medium Term Notes 19/1/2028	749	0.05
\$200,000	Tencent 3.925% European Medium Term Notes 19/1/2038	136	0.01
\$200,000	Tengizchevroil Finance International 4% Bonds 15/8/2026	140	0.01
\$300,000	Tennessee Gas Pipeline 7% Senior Notes 15/10/2028	255	0.02
\$300,000	Tesoro Logistics 5.25% Bonds 15/1/2025	223	0.01
\$350,000	Texas Eastern Transmission 2.8% Senior Notes 15/10/2022	244	0.01
\$600,000	Texas Eastern Transmission LP 4.15% Bonds 15/1/2048	408	0.03
\$500,000	Texas Instruments 1.65% Senior Notes 3/8/2019	357	0.02
\$500,000	Textron 4% Bonds 15/3/2026	363	0.02
\$200,000	Thai Oil 4.875% Guaranteed Senior Bonds 23/1/2043	149	0.01
\$500,000	Thermo Fisher Scientific 2.95% Bonds 19/9/2026	338	0.02
\$400,000	Thermo Fisher Scientific 3% Bonds 15/4/2023	283	0.02
\$250,000	Thermo Fisher Scientific 3.15% Senior Bonds 15/1/2023	180	0.01
\$400,000	Thermo Fisher Scientific 3.3% Bonds 15/2/2022	289	0.02
\$50,000	Thermo Fisher Scientific 3.6% Senior Notes 15/8/2021	37	0.00
\$300,000	Thermo Fisher Scientific 4.1% Bonds 15/8/2047	207	0.01
\$500,000	Thermo Fisher Scientific 4.15% Bonds 1/2/2024	371	0.02
\$150,000	Thermo Fisher Scientific 5.3% Senior Notes 1/2/2044	122	0.01
\$250,000	Thomson Reuters 3.35% Bonds 15/5/2026	173	0.01
\$200,000	Thomson Reuters 4.5% Senior Notes 23/5/2043	136	0.01
\$150,000	Thomson Reuters 5.85% Guaranteed Senior Bonds 15/4/2040	125	0.01
\$500,000	TIAA Asset Management Finance 4.125% Bonds 1/11/2024	372	0.02
\$500,000	Tianjin Infrastructure Construction & Investment 2.75% Bonds 15/6/2019	357	0.02
\$200,000	Time Warner 2.95% Bonds 15/7/2026	132	0.01
\$500,000	Time Warner 3.55% Guaranteed Bonds 1/6/2024	357	0.02
\$300,000	Time Warner 3.6% Bonds 15/7/2025	210	0.01
\$2,000,000	Time Warner 3.8% Bonds 15/2/2027	1,401	0.09
\$800,000	Time Warner 4% Guaranteed Bonds 15/1/2022	593	0.04
\$250,000	Time Warner 4.125% Guaranteed Bonds 15/2/2021	184	0.01
\$350,000	Time Warner 4.7% Guaranteed Bonds 15/1/2021	263	0.02
\$200,000	Time Warner 4.9% Guaranteed Bonds 15/6/2042	145	0.01
\$500,000	Time Warner 5% Bonds 1/2/2020	373	0.02
\$300,000	Time Warner 5.35% Guaranteed Bonds 15/12/2043	229	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$100,000	Time Warner 5.375% Guaranteed Bonds 15/10/2041	77	0.01
\$200,000	Time Warner 6.1% Bonds 15/7/2040	166	0.01
\$200,000	Time Warner 6.25% Bonds 29/3/2041	170	0.01
\$500,000	Time Warner 7.625% Bonds 15/4/2031	471	0.03
\$500,000	Time Warner Cable 4% Guaranteed Bonds 1/9/2021	365	0.02
\$200,000	Time Warner Cable 4.5% Guaranteed Bonds 15/9/2042	130	0.01
\$400,000	Time Warner Cable 5.5% Guaranteed Notes 1/9/2041	292	0.02
\$700,000	Time Warner Cable 5.875% Guaranteed Bonds 15/11/2040	530	0.03
\$400,000	Time Warner Cable 6.55% Guaranteed Bonds 1/5/2037	327	0.02
\$450,000	Time Warner Cable 6.75% Guaranteed Bonds 1/7/2018	329	0.02
\$250,000	Time Warner Cable 6.75% Guaranteed Bonds 15/6/2039	206	0.01
\$500,000	Time Warner Cable 7.3% Guaranteed Bonds 1/7/2038	431	0.03
\$250,000	Time Warner Cable 8.25% Guaranteed Bonds 1/4/2019	191	0.01
\$100,000	TJX 2.5% Senior Bonds 15/5/2023	70	0.01
\$400,000	TJX 2.75% Bonds 15/6/2021	289	0.02
\$500,000	Toronto-Dominion Bank 1.45% Bonds 13/8/2019	355	0.02
\$600,000	Toronto-Dominion Bank 2.125% Bonds 2/7/2019	431	0.03
\$800,000	Toronto-Dominion Bank 2.125% Bonds 7/4/2021	564	0.04
\$500,000	Toronto-Dominion Bank 2.25% Medium Term Notes 5/11/2019	359	0.02
\$200,000	Toronto-Dominion Bank 2.625% Senior Notes 10/9/2018	145	0.01
\$500,000	Toronto-Dominion Bank 3.625% Bonds 15/9/2031	347	0.02
\$750,000	Total Capital 2.125% Bonds 10/8/2018	542	0.03
\$400,000	Total Capital 2.7% Guaranteed Bonds 25/1/2023	282	0.02
\$250,000	Total Capital 2.875% Guaranteed Bonds 17/2/2022	179	0.01
\$800,000	Total Capital 4.25% Bonds 15/12/2021	603	0.04
\$750,000	Total Capital International 2.1% Bonds 19/6/2019	538	0.03
\$250,000	Total Capital International 3.75% Guaranteed Notes 10/4/2024	185	0.01
\$500,000	Total System Services 3.8% Bonds 1/4/2021	366	0.02
\$1,000,000	Toyota Motor Credit 1.55% Medium Term Notes 18/10/2019	712	0.04
\$500,000	Toyota Motor Credit 1.95% Bonds 17/4/2020	356	0.02
\$500,000	Toyota Motor Credit 2.1% Senior Notes 17/1/2019	360	0.02
\$500,000	Toyota Motor Credit 2.25% Medium Term Notes 18/10/2023	344	0.02
\$200,000	Toyota Motor Credit 3.2% Medium Term Notes 11/1/2027	142	0.01
\$250,000	Toyota Motor Credit 3.3% Senior Bonds 12/1/2022	182	0.01
\$500,000	Toyota Motor Credit 3.4% Medium Term Notes 15/9/2021	367	0.02
\$550,000	Toyota Motor Credit 4.5% Guaranteed Senior Bonds 17/6/2020	413	0.03
\$750,000	Trans-Allegheny Interstate Line 3.85% Bonds 1/6/2025	545	0.03
\$250,000	Transalta 4.5% Guaranteed Senior Bonds 15/11/2022	183	0.01
\$200,000	Transatlantic Holdings 8% Senior Notes 30/11/2039	193	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	TransCanada Pipelines 2.5% Senior Notes 1/8/2022	351	0.02
\$200,000	TransCanada Pipelines 3.75% Senior Notes 16/10/2023	148	0.01
\$700,000	TransCanada Pipelines 3.8% Senior Bonds 1/10/2020	517	0.03
\$700,000	TransCanada PipeLines 4.625% Bonds 1/3/2034	534	0.03
\$500,000	TransCanada PipeLines 4.875% Bonds 15/1/2026	389	0.02
\$250,000	TransCanada Pipelines 5% Senior Notes 16/10/2043	198	0.01
\$450,000	TransCanada Pipelines 6.1% Senior Bonds 1/6/2040	400	0.03
\$150,000	TransCanada Pipelines 7.625% Guaranteed Senior Bonds 15/1/2039	153	0.01
\$300,000	Transelec 3.875% Bonds 12/1/2029	209	0.01
\$400,000	Transportadora de Gas del Peru 4.25% Senior Notes 30/4/2028	289	0.02
\$500,000	Travelers 3.9% Bonds 1/11/2020	371	0.02
\$300,000	Travelers 4% Bonds 30/5/2047	216	0.01
\$200,000	Travelers 6.75% Bonds 20/6/2036	195	0.01
\$150,000	Travelers Companies 4.6% Senior Bonds 1/8/2043	117	0.01
\$150,000	Travelers Companies 5.9% Senior Notes 2/6/2019	113	0.01
\$300,000	Travelers Companies 6.25% Senior Bonds 15/6/2037	281	0.02
\$300,000	Trinity Acquisition 4.4% Bonds 15/3/2026	221	0.01
\$250,000	Trust F/1401 6.95% Senior Notes 30/1/2044 ^o	189	0.01
\$250,000	TTX 4.2% Bonds 1/7/2046	172	0.01
\$200,000	Turk Telekomunikasyon 4.875% Bonds 19/6/2024	144	0.01
\$300,000	Tyco Electronics 3.7% Bonds 15/2/2026	219	0.01
\$250,000	Tyco Electronics S 3.5% Guaranteed Bonds 3/2/2022	183	0.01
\$500,000	Tyson Foods 3.95% Bonds 15/8/2024	367	0.02
\$300,000	Tyson Foods 4.5% Guaranteed Bonds 15/6/2022	226	0.01
\$250,000	Tyson Foods 4.55% Bonds 2/6/2047	181	0.01
\$125,000	Tyson Foods 4.875% Bonds 15/8/2034	97	0.01
\$150,000	Tyson Foods 5.15% Bonds 15/8/2044	120	0.01
\$250,000	UBM 5.75% Guaranteed Bonds 3/11/2020	186	0.01
\$750,000	UBS 2.375% Senior Notes 14/8/2019	539	0.03
\$500,000	UBS Funding Jersey 2.65% Bonds 1/2/2022	351	0.02
\$300,000	UBS Funding Jersey 4.125% Bonds 15/4/2026	219	0.01
\$750,000	UBS Funding Jersey 4.125% Bonds 24/9/2025	551	0.03
\$500,000	UBS Funding Switzerland 2.859% Bonds 15/8/2023	351	0.02
\$750,000	UBS Funding Switzerland 3% Bonds 15/4/2021	538	0.03
\$500,000	UBS Funding Switzerland 3.491% Bonds 23/5/2023	361	0.02
\$500,000	UBS Funding Switzerland 4.253% Bonds 23/3/2028	366	0.02
\$800,000	UBS London 2.45% Bonds 1/12/2020	570	0.04
\$1,000,000	UBS Stamford 2.35% Bonds 26/3/2020	714	0.04
\$250,000	UBS Stamford 4.875% Guaranteed Senior Bonds 4/8/2020	189	0.01
\$400,000	UDR 4% Medium Term Notes 1/10/2025	292	0.02
\$500,000	UniCredit 3.75% Bonds 12/4/2022	360	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Unilever 2.2% Bonds 6/3/2019	288	0.02
\$250,000	Unilever 5.9% Guaranteed Bonds 15/11/2032	223	0.01
\$200,000	Unilever Capital 2% Bonds 28/7/2026	129	0.01
\$700,000	Unilever Capital 2.6% Bonds 5/5/2024	489	0.03
\$500,000	Unilever Capital 2.9% Bonds 5/5/2027	342	0.02
\$200,000	Union Electric 3.65% Bonds 15/4/2045	138	0.01
\$200,000	Union Electric 3.9% Bonds 15/9/2042	143	0.01
\$150,000	Union Electric 5.3% Guaranteed Senior Bonds 1/8/2037	127	0.01
\$200,000	Union Pacific 2.75% Bonds 1/3/2026	137	0.01
\$300,000	Union Pacific 2.95% Senior Bonds 15/1/2023	216	0.01
\$500,000	Union Pacific 3% Bonds 15/4/2027	348	0.02
\$200,000	Union Pacific 3.25% Bonds 15/1/2025	144	0.01
\$300,000	Union Pacific 3.35% Bonds 15/8/2046	195	0.01
\$500,000	Union Pacific 3.375% Senior Bonds 1/2/2035	344	0.02
\$200,000	Union Pacific 3.646% Bonds 15/2/2024	148	0.01
\$250,000	Union Pacific 3.799% Bonds 1/10/2051	172	0.01
\$150,000	Union Pacific 3.875% Senior Bonds 1/2/2055	101	0.01
\$500,000	Union Pacific 4% Bonds 15/4/2047	363	0.02
\$50,000	Union Pacific 4% Guaranteed Senior Bonds 1/2/2021	37	0.00
\$200,000	Union Pacific 4.3% Senior Bonds 15/6/2042	150	0.01
\$250,000	United Airlines 2.875% Bonds 7/4/2030	171	0.01
\$243,404	United Airlines 2016-1 Class AA Pass Through Trust 3.1% Bond 7/1/2030	169	0.01
\$463,736	United Airlines 3.45% Bonds 1/6/2029	331	0.02
\$250,000	United Overseas Bank 3.5% European Medium Term Notes 16/9/2026	180	0.01
\$500,000	United Parcel Service 2.35% Bonds 16/5/2022	353	0.02
\$300,000	United Parcel Service 2.45% Guaranteed Senior Bonds 1/10/2022	211	0.01
\$500,000	United Parcel Service 3.05% Bonds 15/11/2027	346	0.02
\$250,000	United Parcel Service 3.4% Bonds 15/11/2046	161	0.01
\$300,000	United Parcel Service 3.75% Bonds 15/11/2047	206	0.01
\$400,000	United Parcel Service 6.2% Senior Notes 15/1/2038	373	0.02
\$300,000	United Technologies 1.9% Bonds 4/5/2020	213	0.01
\$400,000	United Technologies 1.95% Bonds 1/11/2021	278	0.02
\$750,000	United Technologies 3.1% Senior Notes 1/6/2022	540	0.03
\$1,400,000	United Technologies 3.125% Bonds 4/5/2027	965	0.06
\$450,000	United Technologies 3.75% Bonds 1/11/2046	296	0.02
\$300,000	United Technologies 4.05% Bonds 4/5/2047	209	0.01
\$100,000	United Technologies 4.15% Bonds 15/5/2045	70	0.01
\$150,000	United Technologies 4.5% Guaranteed Senior Bonds 15/4/2020	113	0.01
\$700,000	United Technologies 4.5% Senior Bonds 1/6/2042	526	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	United Technologies 5.7% Senior Notes 15/4/2040	433	0.03
\$200,000	United Technologies 6.125% Senior Bonds 15/7/2038	180	0.01
\$500,000	UnitedHealth 2.125% Bonds 15/3/2021	353	0.02
\$300,000	UnitedHealth 2.7% Bonds 15/7/2020	217	0.01
\$200,000	UnitedHealth 2.875% Senior Bonds 15/3/2022	143	0.01
\$500,000	UnitedHealth 2.95% Bonds 15/10/2027	343	0.02
\$1,000,000	UnitedHealth 3.1% Bonds 15/3/2026	698	0.04
\$750,000	UnitedHealth 3.35% Bonds 15/7/2022	547	0.03
\$500,000	UnitedHealth 3.375% Bonds 15/4/2027	356	0.02
\$150,000	UnitedHealth 3.375% Senior Bonds 15/11/2021	110	0.01
\$700,000	UnitedHealth 3.45% Bonds 15/1/2027	502	0.03
\$500,000	UnitedHealth 3.75% Bonds 15/7/2025	365	0.02
\$500,000	UnitedHealth 3.75% Bonds 15/10/2047	338	0.02
\$200,000	UnitedHealth 3.95% Bonds 15/10/2042	141	0.01
\$300,000	UnitedHealth 4.25% Bonds 15/4/2047	222	0.01
\$200,000	UnitedHealth 4.25% Senior Notes 15/3/2043	148	0.01
\$250,000	UnitedHealth 4.625% Bonds 15/7/2035	197	0.01
\$150,000	UnitedHealth 4.625% Senior Bonds 15/11/2041	117	0.01
\$300,000	UnitedHealth 4.75% Bonds 15/7/2045	239	0.01
\$250,000	UnitedHealth 5.95% Senior Bonds 15/2/2041	228	0.01
\$200,000	UnitedHealth 6.5% Bonds 15/6/2037	191	0.01
\$250,000	UnitedHealth 6.875% Senior Bonds 15/2/2038	247	0.02
\$500,000	Unity 1 Sukuk 3.86% Bonds 30/11/2021	363	0.02
\$400,000	Universal Health Services 4.75% Bonds 1/8/2022	293	0.02
\$400,000	University of Southern California 3.028% Bonds 1/10/2039	258	0.02
\$250,000	Unum 4% Bonds 15/3/2024	183	0.01
\$100,000	Unum 5.75% Bonds 15/8/2042	84	0.01
\$800,000	UPS 3.125% Senior Bonds 15/1/2021	584	0.04
\$500,000	US Bancorp 1.95% Senior Notes 15/11/2018	360	0.02
\$750,000	US Bancorp 2.35% Medium Term Notes 29/1/2021	534	0.03
\$750,000	US Bancorp 2.625% Medium Term Notes 24/1/2022	533	0.03
\$400,000	US Bancorp 2.95% Subordinated Notes 15/7/2022	285	0.02
\$250,000	US Bancorp 3% Senior Bonds 15/3/2022	181	0.01
\$500,000	US Bancorp 3.1% Medium Term Notes 27/4/2026	344	0.02
\$350,000	US Bancorp 3.7% Medium Term Notes 30/1/2024	259	0.02
\$750,000	US Bank 2.125% Bonds 28/10/2019	537	0.03
\$500,000	US Bank 2.8% Bonds 27/1/2025	347	0.02
\$500,000	USAA Capital 2% Bonds 1/6/2021	351	0.02
\$400,000	Vale 5.625% Guaranteed Senior Bonds 11/9/2042 ^o	311	0.02
\$500,000	Vale Overseas 4.375% Guaranteed Bonds 11/1/2022 ^o	370	0.02
\$500,000	Vale Overseas 5.875% Bonds 10/6/2021	386	0.02
\$1,050,000	Vale Overseas 6.25% Bonds 10/8/2026 ^o	855	0.05
\$550,000	Vale Overseas 6.875% Bonds 10/11/2039 ^o	479	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$550,000	Vale Overseas 6.875% Guaranteed Bonds 21/11/2036	476	0.03
\$375,000	Valero Energy 3.4% Bonds 15/9/2026	259	0.02
\$250,000	Valero Energy 3.65% Bonds 15/3/2025	179	0.01
\$500,000	Valero Energy 6.625% Guaranteed Bonds 15/6/2037	447	0.03
\$400,000	Valero Energy 9.375% Guaranteed Notes 15/3/2019	308	0.02
\$500,000	Vanke Real Estate Hong Kong 3.95% European Medium Term Notes 23/12/2019	364	0.02
\$500,000	Ventas Realty 4.125% Bonds 15/1/2026	365	0.02
\$750,000	Ventas Realty 4.25% Guaranteed Bonds 1/3/2022	558	0.04
\$500,000	Ventas Realty LP 3.1% Bonds 15/1/2023	354	0.02
\$700,000	Ventas Realty LP 4% Bonds 1/3/2028	500	0.03
\$500,000	VEREIT Operating Partnership 4.875% Bonds 1/6/2026	368	0.02
\$800,000	Verisk Analytics 4% Bonds 15/6/2025	581	0.04
\$300,000	Verizon Communications 2.45% Bonds 1/11/2022	208	0.01
\$225,000	Verizon Communications 2.625% International Bonds 15/8/2026	147	0.01
\$1,144,000	Verizon Communications 2.946% Bonds 15/3/2022	816	0.05
\$500,000	Verizon Communications 3.125% Bonds 16/3/2022	359	0.02
\$3,215,000	Verizon Communications 3.376% Bonds 15/2/2025	2,265	0.14
\$400,000	Verizon Communications 3.5% Bonds 1/11/2024	287	0.02
\$1,100,000	Verizon Communications 3.5% Senior Notes 1/11/2021	804	0.05
\$150,000	Verizon Communications 3.85% Senior Notes 1/11/2042	94	0.01
\$825,000	Verizon Communications 4.125% Bonds 15/8/2046	530	0.03
\$1,400,000	Verizon Communications 4.15% Senior Notes 15/3/2024	1,043	0.06
\$977,000	Verizon Communications 4.272% Bonds 15/1/2036	674	0.04
\$750,000	Verizon Communications 4.4% Bonds 1/11/2034	530	0.03
\$1,159,000	Verizon Communications 4.522% Notes 15/9/2048	788	0.05
\$400,000	Verizon Communications 4.6% Senior Notes 1/4/2021	302	0.02
\$1,145,000	Verizon Communications 4.672% Notes 15/3/2055	767	0.05
\$50,000	Verizon Communications 4.75% Senior Bonds 1/11/2041	36	0.00
\$250,000	Verizon Communications 4.812% Bonds 15/3/2039	182	0.01
\$180,000	Verizon Communications 4.862% Bonds 21/8/2046	129	0.01
\$980,000	Verizon Communications 5.012% Bonds 15/4/2049	714	0.04
\$1,113,000	Verizon Communications 5.012% Senior Notes 21/8/2054	795	0.05
\$1,000,000	Verizon Communications 5.25% Bonds 16/3/2037	765	0.05
\$1,050,000	Verizon Communications 5.5% Bonds 16/3/2047	822	0.05
\$950,000	Verizon Communications 5.85% Guaranteed Senior Bonds 15/9/2035	787	0.05
\$705,000	Verizon Communications 6.4% Senior Notes 15/9/2033	612	0.04
\$150,000	Viacom 2.75% Bonds 15/12/2019	108	0.01
\$500,000	Viacom 3.25% Senior Notes 15/3/2023	349	0.02
\$1,000,000	Viacom 3.45% Bonds 4/10/2026	683	0.04
\$300,000	Viacom 4.25% Bonds 1/9/2023	222	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Viacom 4.375% Senior Bonds 15/3/2043	130	0.01
\$200,000	Viacom 5.25% Senior Notes 1/4/2044	146	0.01
\$250,000	Viacom 5.85% Senior Bonds 1/9/2043	196	0.01
\$150,000	Viacom 6.875% Guaranteed Senior Bonds 30/4/2036	129	0.01
\$700,000	Virginia Electric & Power 3.5% Bonds 15/3/2027	501	0.03
\$300,000	Virginia Electric & Power 3.8% Bonds 15/9/2047	206	0.01
\$200,000	Virginia Electric & Power 6.35% Bonds 30/11/2037	188	0.01
\$200,000	Virginia Electric and Power 2.75% Senior Notes 15/3/2023	141	0.01
\$100,000	Virginia Electric and Power 2.95% Senior Bonds 15/1/2022	72	0.01
\$300,000	Virginia Electric and Power 4.65% Bonds 15/8/2043	235	0.01
\$250,000	Virginia Electric and Power 6% Guaranteed Senior Bonds 15/1/2036	222	0.01
\$300,000	Virginia Electric and Power 8.875% Senior Notes 15/11/2038	355	0.02
\$825,000	Visa 2.2% Bonds 14/12/2020	588	0.04
\$600,000	Visa 2.8% Bonds 14/12/2022	428	0.03
\$1,175,000	Visa 3.15% Bonds 14/12/2025	831	0.05
\$300,000	Visa 3.65% Bonds 15/9/2047	207	0.01
\$400,000	Visa 4.15% Bonds 14/12/2035	302	0.02
\$850,000	Visa 4.3% Bonds 14/12/2045	647	0.04
\$750,000	VMware 2.95% Bonds 21/8/2022	522	0.03
\$250,000	Vodafone 2.5% Guaranteed Senior Notes 26/9/2022	175	0.01
\$500,000	Vodafone 2.95% Senior Notes 19/2/2023	354	0.02
\$500,000	Vodafone 4.375% Senior Notes 19/2/2043	346	0.02
\$600,000	Vodafone 5.45% Guaranteed Senior Notes 10/6/2019	448	0.03
\$550,000	Vodafone 6.15% Guaranteed Senior Bonds 27/2/2037	472	0.03
\$200,000	Vodafone 7.875% Bonds 15/2/2030	189	0.01
\$1,000,000	Volkswagen of America Finance 2.125% Guaranteed Bonds 23/5/2019	717	0.04
\$200,000	Voya Financial 4.8% Bonds 15/6/2046	149	0.01
\$250,000	Voya Financial 5.5% Bonds 15/7/2022	195	0.01
\$125,000	Vulcan Materials 3.9% Bonds 1/4/2027	89	0.01
\$500,000	Vulcan Materials 4.5% Bonds 15/6/2047	347	0.02
\$100,000	Wachovia 5.5% Subordinated Bonds 1/8/2035	82	0.01
\$250,000	Walgreen 3.1% Guaranteed Senior Bonds 15/9/2022	177	0.01
\$200,000	Walgreen 4.4% Guaranteed Senior Bonds 15/9/2042	136	0.01
\$800,000	Walgreens Boots Alliance 3.3% Bonds 18/11/2021	579	0.04
\$800,000	Walgreens Boots Alliance 3.45% Bonds 1/6/2026	548	0.03
\$500,000	Walgreens Boots Alliance 4.5% Bonds 18/11/2034	355	0.02
\$200,000	Walgreens Boots Alliance 4.8% Bonds 18/11/2044	143	0.01
\$1,500,000	Walmart 1.9% Bonds 15/12/2020	1,062	0.07
\$1,000,000	Walmart 3.625% Bonds 15/12/2047	694	0.04
\$400,000	Walmart 5.875% Bonds 5/4/2027	343	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	Wal-Mart Stores 2.55% Bonds 11/4/2023	424	0.03
\$600,000	Wal-Mart Stores 3.3% Senior Notes 22/4/2024	439	0.03
\$400,000	Wal-Mart Stores 4% Senior Bonds 11/4/2043	295	0.02
\$400,000	Wal-Mart Stores 4.75% Senior Notes 2/10/2043	327	0.02
\$250,000	Wal-Mart Stores 4.875% Bonds 8/7/2040	209	0.01
\$300,000	Wal-Mart Stores 5% Senior Notes 25/10/2040	256	0.02
\$900,000	Wal-Mart Stores 5.25% Senior Notes 1/9/2035	775	0.05
\$750,000	Walt Disney 1.85% Bonds 30/5/2019	538	0.03
\$1,000,000	Walt Disney 1.85% Bonds 30/7/2026	641	0.04
\$800,000	Walt Disney 2.45% Medium Term Notes 4/3/2022	567	0.04
\$300,000	Walt Disney 2.55% Senior Bonds 15/2/2022	213	0.01
\$200,000	Walt Disney 3.7% Bonds 1/12/2042	140	0.01
\$350,000	Walt Disney 3.75% Guaranteed Senior Bonds 1/6/2021	260	0.02
\$200,000	Walt Disney 4.125% Bonds 1/6/2044	149	0.01
\$300,000	Walt Disney 4.375% Guaranteed Senior Bonds 16/8/2041	228	0.01
\$400,000	Washington Prime 5.95% Bonds 15/8/2024	286	0.02
\$400,000	Waste Management 2.9% Bonds 15/9/2022	286	0.02
\$250,000	Waste Management 3.5% Guaranteed Bonds 15/5/2024	182	0.01
\$75,000	Waste Management 3.9% Bonds 1/3/2035	54	0.00
\$250,000	Waste Management 4.1% Bonds 1/3/2045	178	0.01
\$250,000	Waste Management 4.6% Guaranteed Bonds 1/3/2021	189	0.01
\$200,000	WEA Finance 2.7% Bonds 17/9/2019	144	0.01
\$400,000	WEA Finance 3.25% Bonds 5/10/2020	292	0.02
\$200,000	WEA Finance 4.75% Bonds 17/9/2044	148	0.01
\$250,000	WellPoint 3.125% Guaranteed Bonds 15/5/2022	179	0.01
\$700,000	WellPoint 3.3% Bonds 15/1/2023	504	0.03
\$150,000	WellPoint 4.625% Senior Bonds 15/5/2042	110	0.01
\$200,000	Wellpoint 4.65% Bonds 15/1/2043	148	0.01
\$1,000,000	Wells Fargo 2.1% Bonds 26/7/2021	697	0.04
\$700,000	Wells Fargo 2.125% Bonds 22/4/2019	502	0.03
\$750,000	Wells Fargo 2.15% Medium Term Notes 30/1/2020	534	0.03
\$600,000	Wells Fargo 2.5% Bonds 4/3/2021	426	0.03
\$500,000	Wells Fargo 2.55% Medium Term Notes 7/12/2020	356	0.02
\$750,000	Wells Fargo 2.6% Bonds 22/7/2020	538	0.03
\$750,000	Wells Fargo 2.625% Medium Term Notes 22/7/2022	526	0.03
\$500,000	Wells Fargo 3% Bonds 19/2/2025	346	0.02
\$1,000,000	Wells Fargo 3% Bonds 22/4/2026	682	0.04
\$1,250,000	Wells Fargo 3% Bonds 23/10/2026	851	0.05
\$1,000,000	Wells Fargo 3.069% Bonds 24/1/2023	712	0.04
\$800,000	Wells Fargo 3.3% Medium Term Notes 9/9/2024	570	0.04
\$500,000	Wells Fargo 3.45% Bonds 13/2/2023	359	0.02
\$1,100,000	Wells Fargo 3.5% Senior Notes 8/3/2022	800	0.05
\$750,000	Wells Fargo 3.55% Medium Term Notes 29/9/2025	535	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Wells Fargo 3.584% Medium Term Notes 22/5/2028	353	0.02
\$700,000	Wells Fargo 3.9% Medium Term Notes 1/5/2045	488	0.03
\$500,000	Wells Fargo 4.1% Subordinated Notes 3/6/2026	361	0.02
\$500,000	Wells Fargo 4.125% Subordinated Notes 15/8/2023	370	0.02
\$700,000	Wells Fargo 4.3% Bonds 22/7/2027	513	0.03
\$450,000	Wells Fargo 4.4% Medium Term Notes 14/6/2046	319	0.02
\$258,000	Wells Fargo 4.48% Bonds 16/1/2024	195	0.01
\$300,000	Wells Fargo 4.6% Guaranteed Senior Bonds 1/4/2021	227	0.01
\$500,000	Wells Fargo 4.65% Medium Term Notes 4/11/2044	366	0.02
\$700,000	Wells Fargo 4.75% Medium Term Notes 7/12/2046	522	0.03
\$400,000	Wells Fargo 4.9% Bonds 17/11/2045	305	0.02
\$600,000	Wells Fargo 5.375% Subordinated Notes 2/11/2043	483	0.03
\$500,000	Wells Fargo 5.606% Subordinated Notes 15/1/2044	416	0.03
\$150,000	Wells Fargo 5.95% Bonds 1/12/2086	119	0.01
\$950,000	Wells Fargo Bank 1.75% Bonds 24/5/2019	679	0.04
\$1,000,000	Wells Fargo Bank 2.6% Bonds 15/1/2021	714	0.04
\$750,000	Wells Fargo Bank 5.85% Guaranteed Subordinated Bonds 1/2/2037	655	0.04
\$250,000	Welltower REIT 3.75% Guaranteed Senior Bonds 15/3/2023	183	0.01
\$500,000	Welltower REIT 4% Bonds 1/6/2025	363	0.02
\$400,000	Welltower REIT 4.125% Senior Notes 1/4/2019	292	0.02
\$250,000	Welltower REIT 5.25% Guaranteed Senior Bonds 15/1/2022	193	0.01
\$300,000	Westar Energy 4.125% Notes 1/3/2042	219	0.01
\$400,000	Western Digital 7.375% Bonds 1/4/2023	314	0.02
\$250,000	Western Gas Partners 4% Senior Bonds 1/7/2022	181	0.01
\$500,000	Western Gas Partners 4.5% Bonds 1/3/2028	364	0.02
\$200,000	Western Gas Partners 5.45% Bonds 1/4/2044	148	0.01
\$400,000	Western Union 3.6% Bonds 15/3/2022	289	0.02
\$250,000	Western Union 3.65% Senior Notes 22/8/2018	182	0.01
\$200,000	Western Union 5.253% Senior Notes 1/4/2020	150	0.01
\$200,000	Westlake Chemical 3.6% Bonds 15/8/2026	140	0.01
\$450,000	Westlake Chemical 5% Bonds 15/8/2046	339	0.02
\$500,000	Westpac Banking 1.95% Bonds 23/11/2018	360	0.02
\$750,000	Westpac Banking 2.25% Bonds 30/7/2018	542	0.03
\$500,000	Westpac Banking 2.25% Senior Notes 17/1/2019	361	0.02
\$1,000,000	Westpac Banking 2.5% Bonds 28/6/2022	700	0.04
\$600,000	Westpac Banking 2.6% Bonds 23/11/2020	430	0.03
\$1,000,000	Westpac Banking 2.65% Bonds 25/1/2021	716	0.04
\$1,000,000	Westpac Banking 2.7% Bonds 19/8/2026	669	0.04
\$750,000	Westpac Banking 2.85% Bonds 13/5/2026	508	0.03
\$500,000	Westpac Banking 3.35% Bonds 8/3/2027	350	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Westpac Banking 4.322% Bonds 23/11/2031 ⁹	179	0.01
\$250,000	Westpac Banking 4.875% Senior Notes 19/11/2019	187	0.01
\$750,000	WestRock 3.375% Bonds 15/9/2027	516	0.03
\$200,000	Westvaco 8.2% Guaranteed Bonds 15/1/2030	195	0.01
\$400,000	Weyerhaeuser 7.375% Senior Bonds 1/10/2019	310	0.02
\$375,000	Weyerhaeuser 7.375% Senior Bonds 15/3/2032	355	0.02
\$250,000	Whirlpool 4% Bonds 1/3/2024	185	0.01
\$100,000	Whirlpool 4.5% Bonds 1/6/2046	71	0.01
\$1,000,000	Williams 3.6% Bonds 15/3/2022	724	0.05
\$500,000	Williams Partners 3.75% Bonds 15/6/2027	349	0.02
\$750,000	Williams Partners 4.125% Senior Bonds 15/11/2020	554	0.03
\$350,000	Williams Partners 4.9% Senior Notes 15/1/2045	253	0.02
\$400,000	Williams Partners 5.1% Bonds 15/9/2045	297	0.02
\$500,000	Williams Partners 5.25% Global 15/3/2020	377	0.02
\$300,000	Williams Partners 5.8% Senior Notes 15/11/2043	243	0.01
\$150,000	Williams Partners 6.3% Guaranteed Senior Bonds 15/4/2040	127	0.01
\$300,000	Willis 5.75% Guaranteed Notes 15/3/2021	232	0.01
\$300,000	Wisconsin Electric Power 2.95% Senior Bonds 15/9/2021	217	0.01
\$200,000	Wisconsin Electric Power 5.7% Bonds 1/12/2036	174	0.01
\$150,000	Wisconsin Power & Light 6.375% Bonds 15/8/2037	141	0.01
\$300,000	Wisconsin Public Service 3.671% Bonds 1/12/2042	204	0.01
\$300,000	Wm. Wrigley Jr. 2.4% Senior Notes 21/10/2018	217	0.01
\$200,000	Wm. Wrigley Jr. 3.375% Senior Notes 21/10/2020	146	0.01
\$250,000	Woodside Finance 3.7% Bonds 15/9/2026	176	0.01
\$500,000	Woodside Finance 3.7% Bonds 15/3/2028	347	0.02
\$100,000	Woodside Finance 4.6% Guaranteed Bonds 10/5/2021	74	0.01
\$250,000	Woolworths 4.55% Guaranteed Bonds 12/4/2021	187	0.01
\$200,000	WP Carey 4.6% Bonds 1/4/2024	149	0.01
\$500,000	WPP Finance 3.625% Bonds 7/9/2022	364	0.02
\$200,000	WPP Finance 5.125% Guaranteed Bonds 7/9/2042	150	0.01
\$200,000	WR Berkley 4.75% Bonds 1/8/2044	148	0.01
\$300,000	WW Grainger 4.2% Bonds 15/5/2047	217	0.01
\$250,000	WW Grainger 4.6% Bonds 15/6/2045	191	0.01
\$400,000	Wyeth 5.95% Guaranteed Bonds 1/4/2037	368	0.02
\$200,000	Wyeth 6% Guaranteed Bonds 15/2/2036	182	0.01
\$300,000	Wyeth 6.45% Bonds 1/2/2024	255	0.02
\$200,000	Wyndham Worldwide 3.9% Senior Bonds 1/3/2023	141	0.01
\$200,000	Wyndham Worldwide 4.5% Bonds 1/4/2027	143	0.01
\$500,000	Xcel Energy 2.4% Bonds 15/3/2021	355	0.02
\$200,000	Xcel Energy 3.35% Bonds 1/12/2026	141	0.01
\$100,000	Xcel Energy 4.7% Guaranteed Senior Bonds 15/5/2020	74	0.01
\$150,000	Xcel Energy 6.5% Senior Bonds 1/7/2036	140	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$249,000	Xerox 2.75% Bonds 1/9/2020	178	0.01
\$250,000	Xerox 3.8% Senior Notes 15/5/2024	178	0.01
\$450,000	Xerox 4.07% Bonds 17/3/2022	327	0.02
\$400,000	Xi'an Municipal Infrastructure Construction Investment 2.8% European Medium Term Notes 13/9/2019	284	0.02
\$600,000	Xilinx 2.95% Bonds 1/6/2024	419	0.03
\$200,000	XLIT 4.45% Bonds 31/3/2025	146	0.01
\$250,000	XLIT 5.5% Bonds 31/3/2045	191	0.01
\$100,000	XLIT 5.75% Guaranteed Bonds 1/10/2021	78	0.01
\$75,000	Xylem 3.25% Bonds 1/11/2026	52	0.00
\$200,000	Xylem 4.375% Bonds 1/11/2046	146	0.01
\$250,000	Yamana Gold 4.95% Bonds 15/7/2024	187	0.01
\$200,000	Yara International 3.8% Bonds 6/6/2026	140	0.01
\$300,000	Yuexiu Property 4.5% Senior Notes 24/1/2023	215	0.01
\$1,000,000	Zimmer Biomet 2.7% Bonds 1/4/2020	717	0.04
\$300,000	Zimmer Biomet 3.55% Bonds 1/4/2025	210	0.01
\$300,000	Zimmer Biomet 4.45% Bonds 15/8/2045	204	0.01
\$100,000	Zoetis 3.25% Senior Notes 1/2/2023	72	0.01
\$300,000	Zoetis 3.95% Bonds 12/9/2047	204	0.01
\$275,000	Zoetis 4.5% Bonds 13/11/2025	210	0.01
\$350,000	Zoetis 4.7% Senior Notes 1/2/2043	266	0.02
		1,103,059	67.41

US Dollar Denominated Variable Rate Corporate Bonds – 0.43%; 28.02.2017 0.53%

\$100,000	AIG 8.175% Floating Rate Bonds 15/5/2068	98	0.01
\$200,000	Allstate 5.75% Subordinated Floating Rate Notes 15/8/2053	155	0.01
\$100,000	Allstate 6.5% Subordinated Floating Rate Bonds 15/5/2067	86	0.01
\$300,000	AXA 6.379% Subordinated Perpetual Floating Rate Notes	251	0.02
\$300,000	Bank of Nova Scotia 4.65% Perpetual Bonds	210	0.01
\$200,000	BNP Paribas 7.195% Guaranteed Perpetual Subordinated Floating Rate Bonds	164	0.01
\$200,000	China Taiping Insurance 5.45% Perpetual Bonds	147	0.01
\$200,000	CNP Assurances 6.875% Perpetual Bonds	150	0.01
\$600,000	Dai-ichi Life Insurance 4% Perpetual Bonds	417	0.03
\$200,000	Dai-ichi Life Insurance 5.1% Perpetual Bonds	153	0.01
\$100,000	Dai-ichi Mutual Life 7.25% Perpetual Floating Rate Bonds	80	0.00
\$500,000	DBS 3.6% Perpetual European Medium Term Notes	355	0.02
\$600,000	Demeter Investments BV for Swiss Re 4.625% Perpetual Bonds	433	0.03
\$500,000	Enel 8.75% Variable Rate Bonds 24/9/2073	435	0.03
\$200,000	Erste Bank 5.5% Variable Subordinated Bonds 26/5/2025	151	0.01
\$300,000	Farmers Exchange Capital II 6.151% Subordinated Floating Rate Notes 1/11/2053	238	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$150,000	HSBC 10.176% Perpetual Floating Rate Bonds	173	0.01
\$600,000	Microsoft 2.375% Floating Rate Bonds 1/5/2023	420	0.03
\$100,000	Mitsui Sumitomo Insurance 7% Subordinated Floating Rate Bonds 15/3/2072	81	0.00
\$150,000	National Rural Utilities 8% Senior Floating Rate Bonds 1/3/2032	151	0.01
\$200,000	Nippon Life Insurance 5% Guaranteed Floating Rate Bonds 18/10/2042	150	0.01
\$300,000	Oversea-Chinese Banking 4% Subordinated Floating Rate Notes 15/10/2024	219	0.01
\$250,000	Prudential Financial 5.625% Guaranteed Subordinated Floating Rate Bonds 15/6/2043	191	0.01
\$250,000	Prudential Financial 5.875% Guaranteed Subordinated Floating Rate Bonds 15/9/2042	194	0.01
\$250,000	QBE Insurance 6.75% Variable Rate Bonds 2/12/2044	198	0.01
\$750,000	Rabobank Nederland 11% Guaranteed Subordinated Perpetual Floating Rate Bonds	593	0.04
\$200,000	Sompo Japan Insurance 5.325% Subordinated Floating Rate Notes 28/3/2073	153	0.01
\$250,000	Sumitomo Life Insurance 6.5% Subordinated Floating Rate Notes 20/9/2073	201	0.01
\$500,000	United Overseas Bank 3.75% Subordinated Floating Rate European Medium Term Notes 19/9/2024	363	0.02
\$500,000	Weichai International Hong Kong Energy 3.75% Perpetual Bonds	349	0.02
		6,959	0.43

DERIVATIVES – 0.00%; 28.02.2017 0.00%

Forward Currency Contracts – 0.00%; 28.02.2017 0.00%

Portfolio of investments	1,608,131	98.28
Net other assets	28,118	1.72
Total net assets	1,636,249	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

* Related party to the Fund.

° All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Overseas Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(130,831)		140,667
Revenue	4	45,188		35,194	
Expenses	5	(2,745)		(2,219)	
Interest payable and similar charges	6	(19)		(18)	
Net revenue before taxation		42,424		32,957	
Taxation	7	(14)		(8)	
Net revenue after taxation			42,410		32,949
Total return before distributions			(88,421)		173,616
Distributions	8		(42,410)		(32,949)
Change in net assets attributable to unitholders from investment activities			(130,831)		140,667

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		1,402,474		1,042,987
Amounts receivable on issue of units	503,837		520,261	
Amounts payable on cancellation of units	(183,172)		(332,282)	
		320,665		187,979
Change in net assets attributable to unitholders from investment activities		(130,831)		140,667
Retained distribution on accumulation units		43,941		30,841
Closing net assets attributable to unitholders		1,636,249		1,402,474

iShares Overseas Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		1,608,131	1,374,788
Current assets			
– Debtors	9	18,579	59,622
– Cash and bank balances		15,247	9,824
Total assets		1,641,957	1,444,234
Liabilities:			
Investment liabilities		–	(1)
Creditors			
– Distributions payable		(344)	(285)
– Other creditors	10	(5,364)	(41,474)
Total liabilities		(5,708)	(41,760)
Net assets attributable to unitholders		1,636,249	1,402,474

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(129,482)	140,689
(Losses)/gains on derivative securities	(30)	161
Currency losses	(1,306)	(166)
Custodian transaction costs	(13)	(17)
Net capital (losses)/gains	(130,831)	140,667

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from overseas fixed interest securities	42,905	33,337
Interest from UK bank deposits	54	10
Interest from UK fixed interest securities	2,111	1,749
Interest from certificates of deposit	6	5
Securities lending revenue	112	93
Total revenue	45,188	35,194

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	2,549	2,073
– Registrar's fees	1	1
	2,550	2,074
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	1	–
– Safe custody fees	88	73
– Trustee's fees	99	65
	195	145
Total expenses	2,745	2,219

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	19	18
Total interest payable and similar charges	19	18

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	14	8
Total tax charge [see note 7(b)]	14	8

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	42,424	32,957
Corporation tax at 20% (28 February 2017: 20%)	8,485	6,591
Effects of:		
Overseas tax	14	8
Tax deductible interest distributions	(8,485)	(6,590)
Relief on overseas tax expensed	–	(1)
Total tax charge [see note 7(a)]	14	8

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	22,165	15,734
Final distribution	22,368	18,943
	44,533	34,677
Add: Amounts deducted on cancellation of units	1,208	1,915
Less: Amounts received on issue of units	(3,331)	(3,643)
Distributions	42,410	32,949

Details of the interim and final distributions per unit are set out in the tables on page 464.

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	15,994	14,010
Amounts receivable for issue of units	2,585	25,394
Currency sales awaiting settlement	–	20,218
Total debtors	18,579	59,622

10. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	418	367
Accrued Registrar's fee	3	2
Accrued Safe custody fees	28	32
Accrued Trustee's fee	16	13
Amounts payable for cancellation of units	1,960	893
Currency purchases awaiting settlement	–	20,230
Custodian transaction costs	6	7
Purchases awaiting settlement	2,925	19,922
Total other creditors	5,364	41,474

Notes to Financial Statements continued

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar: BlackRock Fund Managers Limited
Investment Manager: BlackRock Investment Management (UK) Limited
Securities lending agent: BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

Notes to Financial Statements continued

13. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	512,555	–	–	–	–
Total purchases	512,555	–		–	
Total purchases including transaction costs	512,555				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	145,344	–	–	–	–
Total sales	145,344	–		–	
Total sales net of transaction costs	145,344				

Total transaction costs	–	–
Total transaction costs as a % of average net assets	0.00%	0.00%

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	517,457	–	–	–	–
Total purchases	517,457	–		–	
Total purchases including transaction costs	517,457				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	312,399	–	–	–	–
Total sales	312,399	–		–	
Total sales net of transaction costs	312,399				

Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.29% (28 February 2017: 0.32%).

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	186,232	647,115,212	958	116,792,502
Issued during the year	69,858	142,826,541	–	79,305,790
Cancelled during the year	(28,627)	(40,432,394)	–	(6,350,732)
Converted during the year	(28,028)	–	–	–
Balance at the end of the year	199,435	749,509,359	958	189,747,560

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	14,159,825	158,895,453	1,014,656	18,036,839
Issued during the year	16,105,837	93,286,490	3,078,360	16,545,837
Cancelled during the year	(13,578,058)	(53,645,820)	(964,404)	(13,975,952)
Converted during the year	(2)	26,582	–	1,380
Balance at the end of the year	16,687,602	198,562,705	3,128,612	20,608,104

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares Overseas Government Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 28 January 2011 and was authorised by the FCA on 28 April 2010. The Fund was previously known as BlackRock Overseas Government Bond Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645679.

Investment Objective & Policy

The aim of the Fund is to seek to achieve a total return for investors by tracking closely the performance of the JP Morgan Global Government Bond Index ex UK by investing in fixed income securities contained in the Index. Investment will be made directly into constituent issues and via other transferable securities giving exposure to such issues. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Overseas Government Bond Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Overseas Government Bond Index Fund (UK) [§]	-4.9%	+19.5%	+12.4%
JP Morgan Global Government Bond Index ex UK [†]	-4.4%	+21.2%	+15.0%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
[†] Figures from Index Vendor.
[§] On 30 June 2017 the Fund changed its name to iShares Overseas Government Bond Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares Overseas Government Bond Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

A fund's tracking difference may be affected if the times at which a fund and its benchmark index are priced are different. As the Fund is valued at 12 noon, but the benchmark index is valued at the time the relevant markets close for business, the tracking difference of the Fund at its valuation point may appear to be higher than if the Fund and the benchmark index were priced at the same time.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
-4.9%*	-4.4%	-0.5%	Before costs, the main tracking differences are a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index, (b) pricing differences, and (c) sampling techniques employed.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares Overseas Government Bond Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can also have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

A fund's tracking error may be affected if the times at which a fund and its benchmark index are priced are different. As the Fund is valued at 12 noon, but the benchmark index is valued at the time the relevant markets close for business, the tracking error of the Fund at its valuation point may appear to be higher than if the Fund and the benchmark index were priced at the same time.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Overseas Government Bond Index Fund (UK)	Up to 4.00%*	1.90%*	The Fund has tracked its benchmark index within its anticipated tracking error.

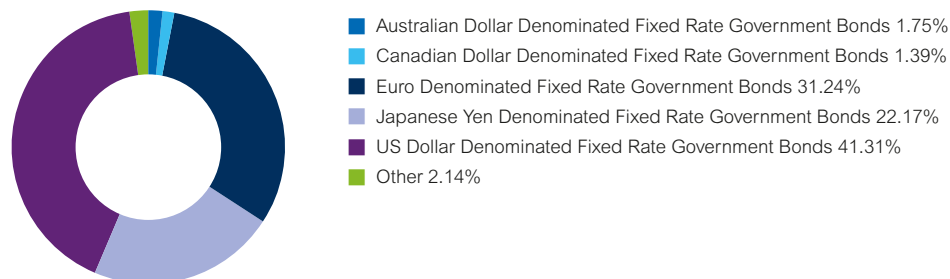
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Overseas Government Bond Index Fund (UK)

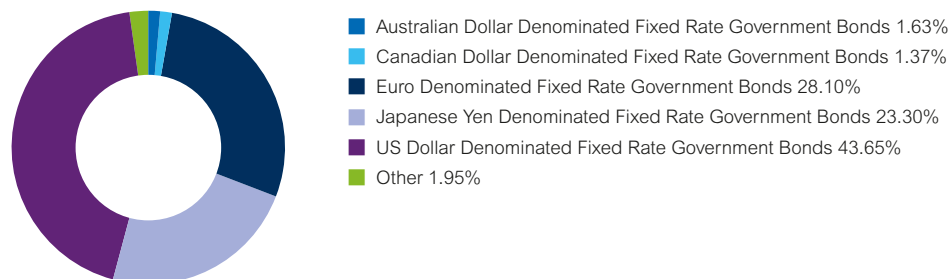
Classification of Investments

The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective asset types.

28 February 2018



28 February 2017



iShares Overseas Government Bond Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned -4.9%* over the year to 28 February 2018, regrettably underperforming its benchmark, the JP Morgan Global Government Bond Index ex UK, which returned -4.4%. Over the six-month period to 28 February 2018, the Fund returned -6.7%*, underperforming its benchmark, which returned -6.3%. Before costs, the main tracking differences are a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index, (b) pricing differences, and (c) sampling techniques employed.

Fund Manager's Commentary

Overseas government bond yields (which move inversely to prices) were broadly higher over the period. Stronger global economic growth and less supportive monetary policies from central banks contributed to this rise.

In the US, the benchmark 10-year Treasury yield moved from 2.45% at the start of March 2017 to 2.64% by the end of February 2018. Inflation and improving economic growth contributed to the shift higher in US yields.

In Europe, sovereign yields also rose, against a backdrop of heightened politics. In Germany, Chancellor Angela Merkel failed to retain her majority, prompting coalition talks. Overall, German bund yields ended the period notably higher, moving from 0.28% to 0.65%. In France, sovereign yields spiked before the country's May election, before falling in the wake of Emmanuel Macron's victory. Spanish yields rose sharply as the contentious issue of Catalan independence resurfaced, but subsequently fell back.

Japanese government bond yields suffered steep falls in reaction to North Korea's missile tests. However, the Bank of Japan maintained its policies to support the economy throughout the period.

The Fund is positioned so that its risk characteristics are similar to those of the JP Morgan Global Government Bond Index ex UK.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Overseas Government Bond Index Fund (UK).

iShares Overseas Government Bond Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	127.3	116.5	101.8	129.2	117.9	102.8
Return before operating charges	(6.09)	11.52	15.41	(6.21)	11.67	15.58
Operating charges	(0.65)	(0.65)	(0.53)	(0.28)	(0.28)	(0.23)
Return after operating charges	(6.74)	10.87	14.88	(6.49)	11.39	15.35
Distributions	(0.86)	(0.77) [#]	(0.91)*	(1.25)	(1.16) [#]	(1.24)*
Retained distributions on accumulation units	0.86	0.69 [#]	0.73*	1.25	1.04 [#]	0.99*
Closing net asset value per unit	120.6	127.3	116.5	122.7	129.2	117.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(5.30)%	9.26%	14.62%	(5.02)%	9.56%	14.93%
Other information						
Closing net asset value (£000's)	354	323	153	422,882	297,984	149,326
Closing number of units	293,217	253,236	131,287	344,614,533	230,690,358	126,663,499
Operating charges ²	0.52%	0.52%	0.52%	0.22%	0.22%	0.22%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	136.6	144.4	122.6	132.2	139.4	118.2
Lowest bid unit price	117.7	112.0	96.67	119.8	113.4	97.67

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Overseas Government Bond Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	124.8	113.7	98.91	128.8	117.5	102.4
Return before operating charges	(6.03)	11.20	15.09	(6.13)	11.67	15.55
Operating charges	(0.02)	(0.02)	(0.02)	(0.22)	(0.21)	(0.19)
Return after operating charges	(6.05)	11.18	15.07	(6.35)	11.46	15.36
Distributions	(1.46)	(1.36) [#]	(1.39)*	(1.31)	(1.22) [#]	(1.29)*
Retained distributions on accumulation units	1.46	1.23 [#]	1.11*	1.31	1.10 [#]	1.03*
Closing net asset value per unit	118.8	124.8	113.7	122.5	128.8	117.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.85)%	9.72%	15.24%	(4.93)%	9.65%	15.00%
Other information						
Closing net asset value (£000's)	165,194	121,097	68,437	26,195	24,581	11,786
Closing number of units	139,113,215	97,072,951	60,215,721	21,391,867	19,079,485	10,027,446
Operating charges ²	0.02%	0.02%	0.02%	0.17%	0.17%	0.18%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	127.8	134.5	113.9	131.9	139.0	117.8
Lowest bid unit price	115.9	109.4	94.05	119.6	113.1	97.33

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Overseas Government Bond Index Fund (UK)

Performance Record continued

Comparative Table

	H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	128.4	117.1	102.0
Return before operating charges	(6.15)	11.58	15.49
Operating charges	(0.15)	(0.15)	(0.12)
Return after operating charges	(6.30)	11.43	15.37
Distributions	(1.37)	(1.28) [#]	(1.34)*
Retained distributions on accumulation units	1.37	1.15 [#]	1.07*
Closing net asset value per unit	122.1	128.4	117.1
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	(4.90)%	9.65%	15.07%
Other information			
Closing net asset value (£000's)	15,665	7,973	3,580
Closing number of units	12,829,743	6,209,453	3,057,370
Operating charges ²	0.12%	0.12%	0.12%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	138.1	145.4	123.3
Lowest bid unit price	119.2	112.7	96.96

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares Overseas Government Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Accumulation Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.4513	0.2295	0.6455	0.3518	0.7444	0.3983	0.6739	0.3331	0.7040	0.3616
Equalisation [†]	–	0.2218	–	0.2937	–	0.3461	–	0.3408	–	0.3424
Distribution paid 30.4.2018	0.4513	0.4513	0.6455	0.6455	0.7444	0.7444	0.6739	0.6739	0.7040	0.7040
Distribution paid 30.4.2017	0.3837	0.3837	0.5831	0.5831	0.6879	0.6879	0.6124	0.6124	0.6441	0.6441

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Accumulation Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.4066	0.1323	0.6092	0.3054	0.7137	0.4040	0.6389	0.3416	0.6702	0.3410
Equalisation [†]	–	0.2743	–	0.3038	–	0.3097	–	0.2973	–	0.3292
Distribution paid 31.10.2017	0.4066	0.4066	0.6092	0.6092	0.7137	0.7137	0.6389	0.6389	0.6702	0.6702
Distribution paid 31.10.2016	0.3106	0.3106	0.4614	0.4614	0.5398	0.5398	0.4838	0.4838	0.5067	0.5067

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.71%; 29.2.2017 98.82%			
Australian Dollar Denominated Fixed Rate Government Bonds – 1.75%; 28.2.2017 1.63%			
AU\$650,000	Australia (Commonwealth) 1.75% Bonds 21/11/2020	363	0.06
AU\$1,360,000	Australia (Commonwealth) 2% Bonds 21/12/2021	760	0.12
AU\$910,000	Australia (Commonwealth) 2.25% Bonds 21/5/2028	487	0.08
AU\$980,000	Australia (Commonwealth) 2.75% Bonds 21/10/2019	560	0.09
AU\$620,000	Australia (Commonwealth) 2.75% Bonds 21/4/2024	354	0.06
AU\$1,600,000	Australia (Commonwealth) 2.75% Bonds 21/11/2027	899	0.14
AU\$800,000	Australia (Commonwealth) 2.75% Bonds 21/11/2028	448	0.07
AU\$600,000	Australia (Commonwealth) 2.75% Bonds 21/6/2035	319	0.05
AU\$410,000	Australia (Commonwealth) 3% Bonds 21/3/2047	215	0.03
AU\$1,250,000	Australia (Commonwealth) 3.25% Bonds 21/4/2025	733	0.12
AU\$550,000	Australia (Commonwealth) 3.25% Bonds 21/4/2029	322	0.05
AU\$240,000	Australia (Commonwealth) 3.25% Bonds 21/6/2039	135	0.02
AU\$420,000	Australia (Commonwealth) 3.75% Bonds 21/4/2037	255	0.04
AU\$1,790,000	Australia (Commonwealth) 4.25% Bonds 21/4/2026	1,123	0.18
AU\$1,110,000	Australia (Commonwealth) 4.5% Bonds 15/4/2020	658	0.10
AU\$600,000	Australia (Commonwealth) 4.5% Bonds 21/4/2033	398	0.06
AU\$1,490,000	Australia (Commonwealth) 4.75% Bonds 21/4/2027	975	0.16
AU\$310,000	Australia (Commonwealth) 5.25% Bonds 15/3/2019	181	0.03
AU\$1,080,000	Australia (Commonwealth) 5.5% Bonds 21/4/2023	699	0.11
AU\$760,000	Australia (Commonwealth) 5.75% Bonds 15/5/2021	476	0.08
AU\$1,015,000	Australia (Commonwealth) 5.75% Bonds 15/7/2022	654	0.10
		11,014	1.75

Canadian Dollar Denominated Fixed Rate Government Bonds – 1.39%; 28.2.2017 1.37%

CA\$540,000	Canada (Government) 0.75% Bonds 1/9/2020	297	0.05
CA\$400,000	Canada (Government) 0.75% Bonds 1/3/2021	219	0.03
CA\$1,440,000	Canada (Government) 0.75% Bonds 1/9/2021	781	0.12
CA\$400,000	Canada (Government) 1% Bonds 1/6/2027	202	0.03
CA\$1,300,000	Canada (Government) 1.5% Bonds 1/3/2020	731	0.12
CA\$560,000	Canada (Government) 1.5% Bonds 1/6/2026	299	0.05
CA\$320,000	Canada (Government) 1.5% Notes 1/6/2023	176	0.03
CA\$2,240,000	Canada (Government) 1.75% Debentures 1/9/2019	1,268	0.20
CA\$500,000	Canada (Government) 2.25% Debentures 1/6/2025	284	0.04
CA\$220,000	Canada (Government) 2.5% Debentures 1/6/2024	127	0.02
CA\$460,000	Canada (Government) 2.75% Bonds 1/12/2048	278	0.04
CA\$1,070,000	Canada (Government) 2.75% Debentures 1/6/2022	623	0.10
CA\$220,000	Canada (Government) 2.75% Debentures 1/12/2064	136	0.02
CA\$200,000	Canada (Government) 3.25% Debentures 1/6/2021	117	0.02
CA\$785,000	Canada (Government) 3.5% Debentures 1/6/2020	460	0.07
CA\$625,000	Canada (Government) 3.5% Debentures 1/12/2045	430	0.07
CA\$220,000	Canada (Government) 3.75% Debentures 1/6/2019	127	0.02

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$570,000	Canada (Government) 4% Debentures 1/6/2041	411	0.07
CA\$430,000	Canada (Government) 5% Bonds 1/6/2037	339	0.05
CA\$525,000	Canada (Government) 5.75% Bonds 1/6/2029	397	0.06
CA\$505,000	Canada (Government) 5.75% Bonds 1/6/2033	408	0.06
CA\$650,000	Canada (Government) 8% Bonds 1/6/2023	475	0.08
CA\$45,000	Canada (Government) 8% Bonds 1/6/2027	38	0.01
CA\$200,000	Canada (Government) 9% Bonds 1/6/2025	164	0.03
		8,787	1.39

Danish Krone Denominated Fixed Rate Government Bonds – 0.48%; 28.2.2017 0.45%

DKK 1,500,000	Denmark (Kingdom) 0.25% Bonds 15/11/2020	181	0.03
DKK 800,000	Denmark (Kingdom) 0.5% Bonds 15/11/2027	93	0.01
DKK 2,140,000	Denmark (Kingdom) 1.5% Bonds 15/11/2023	272	0.04
DKK 5,300,000	Denmark (Kingdom) 1.75% Bonds 15/11/2025	689	0.11
DKK 4,650,000	Denmark (Kingdom) 3% Bonds 15/11/2021	617	0.10
DKK 1,910,000	Denmark (Kingdom) 4% Bonds 15/11/2019	244	0.04
DKK 4,669,000	Denmark (Kingdom) 4.5% Bonds 15/11/2039	905	0.14
DKK 281,000	Denmark (Kingdom) 7% Bonds 10/11/2024	48	0.01
		3,049	0.48

Euro Denominated Fixed Rate Government Bonds – 31.24%; 28.2.2017 28.10%

€390,000	Belgium (Kingdom) 0.2% Bonds 22/10/2023	343	0.05
€430,000	Belgium (Kingdom) 0.8% Bonds 22/6/2025	387	0.06
€720,000	Belgium (Kingdom) 1% Bonds 22/6/2026	651	0.10
€400,000	Belgium (Kingdom) 1% Bonds 22/6/2031	346	0.06
€329,000	Belgium (Kingdom) 1.6% Bonds 22/6/2047	284	0.05
€290,000	Belgium (Kingdom) 1.9% Bonds 22/6/2038	276	0.04
€120,000	Belgium (Kingdom) 2.15% Bonds 22/6/2066	113	0.02
€630,000	Belgium (Kingdom) 2.25% Bonds 22/6/2023	618	0.10
€950,000	Belgium (Kingdom) 2.6% Bonds 22/6/2024	955	0.15
€360,000	Belgium (Kingdom) 3% Bonds 28/9/2019	335	0.05
€340,000	Belgium (Kingdom) 3% Bonds 22/6/2034	375	0.06
€600,000	Belgium (Kingdom) 3.75% Bonds 28/9/2020	586	0.09
€420,000	Belgium (Kingdom) 3.75% Bonds 22/6/2045	546	0.09
€820,000	Belgium (Kingdom) 4% Bonds 28/3/2019	759	0.12
€780,000	Belgium (Kingdom) 4% Bonds 28/3/2022	804	0.13
€355,000	Belgium (Kingdom) 4% Bonds 28/3/2032	430	0.07
€730,000	Belgium (Kingdom) 4.25% Bonds 28/9/2021	747	0.12
€270,000	Belgium (Kingdom) 4.25% Bonds 28/9/2022	285	0.05
€790,000	Belgium (Kingdom) 4.25% Bonds 28/3/2041	1,074	0.17
€210,000	Belgium (Kingdom) 4.5% Bonds 28/3/2026	243	0.04
€660,000	Belgium (Kingdom) 5% Bonds 28/3/2035	916	0.15
€780,000	Belgium (Kingdom) 5.5% Bonds 28/3/2028	1,001	0.16

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,335,000	Bundesobligation 0% Bonds 8/10/2021	1,189	0.19
€650,000	Bundesobligation 0% Bonds 8/4/2022 ^o	578	0.09
€600,000	Bundesobligation 0% Bonds 7/10/2022	531	0.08
€920,000	Bundesrepublik Deutschland 0% Bonds 15/8/2026 ^o	779	0.12
€1,100,000	Bundesrepublik Deutschland 0.25% Bonds 15/2/2027 ^o	945	0.15
€1,170,000	Bundesrepublik Deutschland Bundesanleihe 0.5% Bonds 15/8/2027 ^o	1,022	0.16
€360,000	Bundesrepublik Deutschland Bundesanleihe 0.5% Bonds 15/2/2028 ^o	313	0.05
€270,000	Bundesrepublik Deutschland Bundesanleihe 1.25% Bonds 15/8/2048	235	0.04
€1,210,000	France (Government) 0% Bonds 25/2/2020	1,077	0.17
€800,000	France (Government) 0% Bonds 25/5/2020	713	0.11
€870,000	France (Government) 0% Bonds 25/5/2021	773	0.12
€1,200,000	France (Government) 0% Bonds 25/5/2022	1,062	0.17
€960,000	France (Government) 0.25% Bonds 25/11/2020	860	0.14
€1,065,000	France (Government) 0.25% Bonds 25/11/2026 ^o	902	0.14
€1,730,000	France (Government) 0.5% Bonds 25/11/2019	1,555	0.25
€1,620,000	France (Government) 0.5% Bonds 25/5/2025	1,430	0.23
€2,270,000	France (Government) 0.5% Bonds 25/5/2026	1,980	0.31
€820,000	France (Government) 1% Bonds 25/5/2019	738	0.12
€1,250,000	France (Government) 1% Bonds 25/11/2025	1,139	0.18
€1,520,000	France (Government) 1% Bonds 25/5/2027	1,366	0.22
€1,020,000	France (Government) 1.25% Bonds 25/5/2036	877	0.14
€1,810,000	France (Government) 1.5% Bonds 25/5/2031	1,664	0.26
€1,180,000	France (Government) 1.75% Bonds 25/5/2023	1,128	0.18
€1,340,000	France (Government) 1.75% Bonds 25/11/2024	1,287	0.20
€510,000	France (Government) 1.75% Bonds 25/6/2039	470	0.07
€230,000	France (Government) 1.75% Bonds 25/5/2066	194	0.03
€1,365,000	France (Government) 2.25% Bonds 25/10/2022	1,328	0.21
€1,345,000	France (Government) 2.25% Bonds 25/5/2024	1,327	0.21
€1,230,000	France (Government) 2.5% Bonds 25/10/2020	1,168	0.19
€1,425,000	France (Government) 2.5% Bonds 25/5/2030	1,463	0.23
€1,425,000	France (Government) 2.75% Bonds 25/10/2027 ^o	1,483	0.24
€2,425,000	France (Government) 3% Bonds 25/4/2022	2,412	0.38
€2,075,000	France (Government) 3.25% Bonds 25/10/2021	2,059	0.33
€1,080,000	France (Government) 3.25% Bonds 25/5/2045	1,287	0.20
€1,400,000	France (Government) 3.5% Bonds 25/4/2020	1,341	0.21
€1,535,000	France (Government) 3.5% Bonds 25/4/2026	1,671	0.27
€1,235,000	France (Government) 3.75% Bonds 25/10/2019	1,168	0.19
€2,000,000	France (Government) 3.75% Bonds 25/4/2021	1,989	0.32
€1,100,000	France (Government) 4% Bonds 25/10/2038	1,415	0.22
€540,000	France (Government) 4% Bonds 25/4/2055	760	0.12

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€625,000	France (Government) 4% Bonds 25/4/2060	901	0.14
€1,160,000	France (Government) 4.25% Bonds 25/4/2019	1,081	0.17
€2,175,000	France (Government) 4.25% Bonds 25/10/2023	2,356	0.37
€1,355,000	France (Government) 4.5% Bonds 25/4/2041	1,893	0.30
€960,000	France (Government) 4.75% Bonds 25/4/2035	1,299	0.21
€1,465,000	France (Government) 5.5% Bonds 25/4/2029	1,915	0.30
€1,195,000	France (Government) 5.75% Bonds 25/10/2032	1,705	0.27
€490,000	France (Government) 6% Bonds 25/10/2025	610	0.10
€400,000	France (Government) 8.5% Bonds 25/10/2019	406	0.06
€260,000	France (Government) 8.5% Bonds 25/4/2023	328	0.05
€290,000	France (Republic) 0.75% Bonds 25/5/2028	251	0.04
€690,000	France (Republic) 2% Government OAT Bonds 25/5/2048	646	0.10
€405,000	French (Republic) 0% Bonds 25/3/2023	354	0.06
€250,000	Germany (Federal Republic) 0% Bonds 14/6/2019	222	0.04
€2,120,000	Germany (Federal Republic) 0% Bonds 17/4/2020 ^o	1,892	0.30
€420,000	Germany (Federal Republic) 0% Bonds 9/4/2021 ^o	375	0.06
€1,200,000	Germany (Federal Republic) 0.25% Bonds 11/10/2019	1,074	0.17
€550,000	Germany (Federal Republic) 0.25% Bonds 16/10/2020	494	0.08
€1,220,000	Germany (Federal Republic) 0.5% Bonds 12/4/2019	1,091	0.17
€1,240,000	Germany (Federal Republic) 0.5% Bonds 15/2/2025 ^o	1,109	0.18
€850,000	Germany (Federal Republic) 0.5% Bonds 15/2/2026	754	0.12
€630,000	Germany (Federal Republic) 1% Bonds 15/8/2024	583	0.09
€1,110,000	Germany (Federal Republic) 1% Bonds 15/8/2025 ^o	1,025	0.16
€665,000	Germany (Federal Republic) 1.5% Bonds 4/9/2022	629	0.10
€1,155,000	Germany (Federal Republic) 1.5% Bonds 15/2/2023	1,096	0.17
€580,000	Germany (Federal Republic) 1.5% Bonds 15/5/2023	551	0.09
€580,000	Germany (Federal Republic) 1.5% Bonds 15/5/2024	553	0.09
€905,000	Germany (Federal Republic) 1.75% Bonds 4/7/2022	865	0.14
€800,000	Germany (Federal Republic) 1.75% Bonds 15/2/2024	772	0.12
€1,355,000	Germany (Federal Republic) 2% Bonds 4/1/2022	1,298	0.21
€840,000	Germany (Federal Republic) 2% Bonds 15/8/2023	819	0.13
€700,000	Germany (Federal Republic) 2.25% Bonds 4/9/2020	660	0.11
€520,000	Germany (Federal Republic) 2.25% Bonds 4/9/2021	500	0.08
€490,000	Germany (Federal Republic) 2.5% Bonds 4/1/2021	469	0.07
€900,000	Germany (Federal Republic) 2.5% Bonds 4/7/2044 ^o	1,015	0.16
€926,000	Germany (Federal Republic) 2.5% Bonds 15/8/2046 ^o	1,055	0.17
€1,195,000	Germany (Federal Republic) 3% Bonds 4/7/2020	1,142	0.18
€800,000	Germany (Federal Republic) 3.25% Bonds 4/1/2020	757	0.12
€885,000	Germany (Federal Republic) 3.25% Bonds 4/7/2021	875	0.14
€620,000	Germany (Federal Republic) 3.25% Bonds 4/7/2042	782	0.12
€500,000	Germany (Federal Republic) 3.5% Bonds 4/7/2019	466	0.07
€1,010,000	Germany (Federal Republic) 4% Bonds 4/1/2037	1,337	0.21
€520,000	Germany (Federal Republic) 4.25% Bonds 4/7/2039	730	0.12

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€410,000	Germany (Federal Republic) 4.75% Bonds 4/7/2028	509	0.08
€765,000	Germany (Federal Republic) 4.75% Bonds 4/7/2034	1,058	0.17
€770,000	Germany (Federal Republic) 4.75% Bonds 4/7/2040	1,161	0.18
€730,000	Germany (Federal Republic) 5.5% Bonds 4/1/2031	1,011	0.16
€580,000	Germany (Federal Republic) 5.625% Bonds 4/1/2028	756	0.12
€300,000	Germany (Federal Republic) 6.25% Bonds 4/1/2024	359	0.06
€400,000	Germany (Federal Republic) 6.25% Bonds 4/1/2030	573	0.09
€450,000	Germany (Federal Republic) 6.5% Bonds 4/7/2027	611	0.10
€840,000	Italy (Government) 0.35% Bonds 15/6/2020	746	0.12
€700,000	Italy (Government) 0.9% Bonds 1/8/2022	623	0.10
€750,000	Italy (Government) 1.45% Bonds 15/11/2024	663	0.11
€350,000	Italy (Government) 2.95% Bonds 1/9/2038	315	0.05
€500,000	Italy (Republic) 0.05% Bonds 15/10/2019	443	0.07
€260,000	Italy (Republic) 0.1% Bonds 15/4/2019	231	0.04
€330,000	Italy (Republic) 0.35% Bonds 1/11/2021	291	0.05
€250,000	Italy (Republic) 0.45% Bonds 1/6/2021	221	0.04
€1,550,000	Italy (Republic) 0.65% Bonds 1/11/2020	1,388	0.22
€260,000	Italy (Republic) 0.65% Bonds 15/10/2023	223	0.04
€710,000	Italy (Republic) 0.7% Bonds 1/5/2020	637	0.10
€1,100,000	Italy (Republic) 0.95% Bonds 15/3/2023	970	0.15
€1,080,000	Italy (Republic) 1.05% Bonds 1/12/2019	974	0.15
€830,000	Italy (Republic) 1.2% Bonds 1/4/2022	749	0.12
€1,435,000	Italy (Republic) 1.25% Bonds 1/12/2026 ^o	1,206	0.19
€480,000	Italy (Republic) 1.35% Bonds 15/4/2022	435	0.07
€750,000	Italy (Republic) 1.45% Bonds 15/9/2022	681	0.11
€400,000	Italy (Republic) 1.5% Bonds 1/8/2019	362	0.06
€730,000	Italy (Republic) 1.5% Bonds 1/6/2025	639	0.10
€800,000	Italy (Republic) 1.6% Bonds 1/6/2026	696	0.11
€720,000	Italy (Republic) 1.65% Bonds 1/3/2032	577	0.09
€600,000	Italy (Republic) 1.85% Bonds 15/5/2024	546	0.09
€410,000	Italy (Republic) 2% Bonds 1/12/2025	369	0.06
€700,000	Italy (Republic) 2.15% Bonds 15/12/2021	657	0.10
€1,060,000	Italy (Republic) 2.2% Bonds 1/6/2027	955	0.15
€1,120,000	Italy (Republic) 2.25% Bonds 31/7/2021	802	0.13
€575,000	Italy (Republic) 2.25% Bonds 1/9/2036	477	0.08
€800,000	Italy (Republic) 2.45% Bonds 1/9/2033	697	0.11
€530,000	Italy (Republic) 2.5% Bonds 1/5/2019	483	0.08
€870,000	Italy (Republic) 2.5% Bonds 1/12/2024	818	0.13
€785,000	Italy (Republic) 2.7% Bonds 1/3/2047	655	0.10
€180,000	Italy (Republic) 2.8% Bonds 1/3/2067	144	0.02
€610,000	Italy (Republic) 3.25% Bonds 1/9/2046	567	0.09
€290,000	Italy (Republic) 3.45% Bonds 1/3/2048	275	0.04
€1,130,000	Italy (Republic) 3.5% Bonds 1/3/2030	1,116	0.18

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€990,000	Italy (Republic) 3.75% Bonds 1/3/2021	970	0.15
€650,000	Italy (Republic) 3.75% Bonds 1/5/2021	639	0.10
€1,140,000	Italy (Republic) 3.75% Bonds 1/8/2021	1,126	0.18
€1,140,000	Italy (Republic) 3.75% Bonds 1/9/2024	1,154	0.18
€1,400,000	Italy (Republic) 4% Bonds 1/9/2020	1,363	0.22
€1,110,000	Italy (Republic) 4% Bonds 1/2/2037	1,170	0.19
€920,000	Italy (Republic) 4.25% Bonds 1/9/2019	867	0.14
€880,000	Italy (Republic) 4.25% Bonds 1/3/2020	849	0.13
€1,380,000	Italy (Republic) 4.5% Bonds 1/2/2020	1,334	0.21
€835,000	Italy (Republic) 4.5% Bonds 1/5/2023	870	0.14
€540,000	Italy (Republic) 4.5% Bonds 1/3/2024	566	0.09
€1,010,000	Italy (Republic) 4.5% Bonds 1/3/2026	1,077	0.17
€875,000	Italy (Republic) 4.75% Bonds 1/9/2021	889	0.14
€955,000	Italy (Republic) 4.75% Bonds 1/8/2023	1,011	0.16
€975,000	Italy (Republic) 4.75% Bonds 1/9/2028	1,072	0.17
€760,000	Italy (Republic) 4.75% Bonds 1/9/2044	885	0.14
€900,000	Italy (Republic) 5% Bonds 1/3/2022	934	0.15
€1,080,000	Italy (Republic) 5% Bonds 1/3/2025	1,176	0.19
€1,040,000	Italy (Republic) 5% Bonds 1/8/2034	1,215	0.19
€975,000	Italy (Republic) 5% Bonds 1/8/2039	1,155	0.18
€951,000	Italy (Republic) 5% Bonds 1/9/2040	1,123	0.18
€1,100,000	Italy (Republic) 5.25% Bonds 1/11/2029	1,268	0.20
€1,220,000	Italy (Republic) 5.5% Bonds 1/9/2022	1,309	0.21
€950,000	Italy (Republic) 5.5% Bonds 1/11/2022	1,018	0.16
€665,000	Italy (Republic) 5.75% Bonds 1/2/2033	823	0.13
€1,440,000	Italy (Republic) 6% Bonds 1/5/2031	1,787	0.28
€920,000	Italy (Republic) 6.5% Bonds 1/11/2027	1,135	0.18
€600,000	Italy (Republic) 7.25% Bonds 1/11/2026	760	0.12
€150,000	Italy (Republic) 9% Bonds 1/11/2023	190	0.03
€800,000	Kingdom of Belgium Government 0.8% Bonds 22/6/2027	705	0.11
€220,000	Kingdom of Belgium Government 0.5% Bonds 22/10/2024	195	0.03
€250,000	Kingdom of Belgium Government 0.8% Bonds 22/6/2028	217	0.03
€150,000	Kingdom of Belgium Government 1.45% Bonds 22/6/2037	133	0.02
€155,000	Kingdom of Belgium Government 2.25% Bonds 22/6/2057	152	0.02
€800,000	Netherlands (Kingdom) 0% Bonds 15/1/2022	710	0.11
€250,000	Netherlands (Kingdom) 0.25% Bonds 15/1/2020	224	0.04
€750,000	Netherlands (Kingdom) 0.25% Bonds 15/7/2025	652	0.10
€670,000	Netherlands (Kingdom) 0.5% Bonds 15/7/2026	587	0.09
€620,000	Netherlands (Kingdom) 0.75% Bonds 15/7/2027	549	0.09
€530,000	Netherlands (Kingdom) 1.75% Bonds 15/7/2023	508	0.08
€750,000	Netherlands (Kingdom) 2% Bonds 15/7/2024	733	0.12
€530,000	Netherlands (Kingdom) 2.25% Bonds 15/7/2022	516	0.08
€600,000	Netherlands (Kingdom) 2.5% Bonds 15/1/2033	637	0.10

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€545,000	Netherlands (Kingdom) 2.75% Bonds 15/1/2047	647	0.10
€530,000	Netherlands (Kingdom) 3.25% Bonds 15/7/2021	524	0.08
€750,000	Netherlands (Kingdom) 3.5% Bonds 15/7/2020	725	0.12
€160,000	Netherlands (Kingdom) 3.75% Bonds 15/1/2023	167	0.03
€630,000	Netherlands (Kingdom) 3.75% Bonds 15/1/2042	847	0.13
€550,000	Netherlands (Kingdom) 4% Bonds 15/7/2019	516	0.08
€645,000	Netherlands (Kingdom) 4% Bonds 15/1/2037	850	0.14
€525,000	Netherlands (Kingdom) 5.5% Bonds 15/1/2028	675	0.11
€725,000	Netherlands (Kingdom) 7.5% Bonds 15/1/2023	873	0.14
€595,000	Spain (Kingdom) 0.4% Bonds 30/4/2022	528	0.08
€450,000	Spain (Kingdom) 0.45% Bonds 31/10/2022	398	0.06
€1,320,000	Spain (Kingdom) 0.75% Bonds 30/7/2021	1,192	0.19
€1,260,000	Spain (Kingdom) 1.15% Bonds 30/7/2020	1,146	0.18
€830,000	Spain (Kingdom) 1.3% Bonds 31/10/2026	733	0.12
€1,045,000	Spain (Kingdom) 1.4% Bonds 31/1/2020	953	0.15
€350,000	Spain (Kingdom) 1.45% Bonds 31/10/2027	308	0.05
€920,000	Spain (Kingdom) 1.5% Bonds 30/4/2027	820	0.13
€750,000	Spain (Kingdom) 1.6% Bonds 30/4/2025	691	0.11
€1,010,000	Spain (Kingdom) 1.95% Bonds 30/4/2026	942	0.15
€1,080,000	Spain (Kingdom) 1.95% Bonds 30/7/2030	970	0.15
€1,015,000	Spain (Kingdom) 2.15% Bonds 31/10/2025	963	0.15
€310,000	Spain (Kingdom) 2.35% Bonds 30/7/1933	284	0.05
€1,320,000	Spain (Kingdom) 2.75% Bonds 30/4/2019	1,207	0.19
€1,030,000	Spain (Kingdom) 2.75% Bonds 31/10/2024	1,020	0.16
€596,000	Spain (Kingdom) 2.9% Bonds 31/10/2046	561	0.09
€360,000	Spain (Kingdom) 3.45% Bonds 30/7/2066	364	0.06
€780,000	Spain (Kingdom) 3.8% Bonds 30/4/2024	814	0.13
€820,000	Spain (Kingdom) 4% Bonds 30/4/2020	789	0.13
€865,000	Spain (Kingdom) 4.2% Bonds 31/1/2037	1,001	0.16
€480,000	Spain (Kingdom) 4.3% Bonds 31/10/2019	456	0.07
€1,050,000	Spain (Kingdom) 4.4% Bonds 31/10/2023	1,121	0.18
€1,065,000	Spain (Kingdom) 4.6% Bonds 30/7/2019	1,005	0.16
€910,000	Spain (Kingdom) 4.65% Bonds 30/7/2025	1,013	0.16
€825,000	Spain (Kingdom) 4.7% Bonds 30/7/2041	1,032	0.16
€720,000	Spain (Kingdom) 4.8% Bonds 31/1/2024	786	0.13
€350,000	Spain (Kingdom) 4.85% Bonds 31/10/2020	349	0.06
€655,000	Spain (Kingdom) 4.9% Bonds 30/7/2040	836	0.13
€720,000	Spain (Kingdom) 5.15% Bonds 31/10/2028	858	0.14
€610,000	Spain (Kingdom) 5.15% Bonds 31/10/2044	814	0.13
€935,000	Spain (Kingdom) 5.4% Bonds 31/1/2023	1,023	0.16
€870,000	Spain (Kingdom) 5.5% Bonds 30/4/2021	900	0.14
€765,000	Spain (Kingdom) 5.75% Bonds 30/7/2032	1,004	0.16

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,200,000	Spain (Kingdom) 5.85% Bonds 31/1/2022	1,292	0.20
€780,000	Spain (Kingdom) 5.9% Bonds 30/7/2026	945	0.15
€1,210,000	Spain (Kingdom) 6% Bonds 31/1/2029	1,539	0.24
		196,890	31.24
Japanese Yen Denominated Fixed Rate Government Bonds – 22.17%; 28.2.2017 23.30%			
¥120,000,000	Japan (Government) 0.1% Bonds 15/4/2019	812	0.13
¥60,000,000	Japan (Government) 0.1% Bonds 15/6/2019	406	0.06
¥87,000,000	Japan (Government) 0.1% Bonds 20/6/2019	589	0.09
¥161,000,000	Japan (Government) 0.1% Bonds 20/9/2019	1,090	0.17
¥80,000,000	Japan (Government) 0.1% Bonds 20/12/2019	542	0.09
¥99,500,000	Japan (Government) 0.1% Bonds 20/6/2020	675	0.11
¥24,500,000	Japan (Government) 0.1% Bonds 20/3/2021	166	0.03
¥160,000,000	Japan (Government) 0.1% Bonds 20/6/2021	1,087	0.17
¥135,000,000	Japan (Government) 0.1% Bonds 20/9/2021	918	0.15
¥80,000,000	Japan (Government) 0.1% Bonds 20/12/2021	544	0.09
¥176,000,000	Japan (Government) 0.1% Bonds 20/6/2022	1,198	0.19
¥54,950,000	Japan (Government) 0.1% Bonds 20/3/2026	374	0.06
¥68,000,000	Japan (Government) 0.1% Bonds 20/6/2026	463	0.07
¥192,600,000	Japan (Government) 0.1% Bonds 20/9/2026	1,311	0.21
¥100,000,000	Japan (Government) 0.1% Bonds 20/12/2026	680	0.11
¥50,000,000	Japan (Government) 0.1% Bonds 20/3/2027	340	0.05
¥147,000,000	Japan (Government) 0.1% Bonds 20/6/2027	998	0.16
¥173,000,000	Japan (Government) 0.1% Five Year Bonds 20/3/2020	1,173	0.19
¥65,000,000	Japan (Government) 0.1% Five Year Bonds 20/9/2020	441	0.07
¥77,000,000	Japan (Government) 0.1% Five Year Bonds 20/12/2020	523	0.08
¥114,250,000	Japan (Government) 0.1% Five Year Bonds 20/9/2022	778	0.12
¥145,300,000	Japan (Government) 0.1% Ten Year Bonds 20/9/2027	986	0.16
¥47,900,000	Japan (Government) 0.1% Ten Year Bonds 20/12/2027	325	0.05
¥98,000,000	Japan (Government) 0.1% Two Year Bonds 15/10/2019	664	0.11
¥105,000,000	Japan (Government) 0.2% Bonds 20/3/2019	711	0.11
¥280,000,000	Japan (Government) 0.2% Bonds 20/6/2019	1,897	0.30
¥140,000,000	Japan (Government) 0.2% Bonds 20/9/2019	949	0.15
¥73,000,000	Japan (Government) 0.2% Bonds 20/6/2036	469	0.07
¥53,000,000	Japan (Government) 0.3% Bonds 20/12/2024	366	0.06
¥75,600,000	Japan (Government) 0.3% Ten Year Bonds 20/12/2025	523	0.08
¥56,200,000	Japan (Government) 0.4% Ten Year Bonds 20/3/2025	391	0.06
¥67,300,000	Japan (Government) 0.3% Bonds 20/6/2046	403	0.06
¥170,000,000	Japan (Government) 0.4% Bonds 20/6/2025	1,185	0.19
¥62,550,000	Japan (Government) 0.4% Bonds 20/3/2036	417	0.07
¥94,600,000	Japan (Government) 0.4% Bonds 20/3/2056	540	0.09
¥30,000,000	Japan (Government) 0.4% Ten Year Bonds 20/9/2025	209	0.03
¥133,000,000	Japan (Government) 0.5% Bonds 20/9/2024	931	0.15

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥49,000,000	Japan (Government) 0.5% Bonds 20/12/2024	343	0.05
¥102,500,000	Japan (Government) 0.5% Bonds 20/9/2036	694	0.11
¥71,500,000	Japan (Government) 0.5% Bonds 20/9/2046	452	0.07
¥262,100,000	Japan (Government) 0.6% Bonds 20/3/2023	1,831	0.29
¥135,500,000	Japan (Government) 0.6% Bonds 20/9/2023	950	0.15
¥228,400,000	Japan (Government) 0.6% Bonds 20/12/2023	1,603	0.25
¥110,000,000	Japan (Government) 0.6% Bonds 20/3/2024	773	0.12
¥65,000,000	Japan (Government) 0.6% Bonds 20/6/2024	457	0.07
¥105,000,000	Japan (Government) 0.6% Bonds 20/12/2036	721	0.11
¥74,050,000	Japan (Government) 0.6% Bonds 20/6/1937	507	0.08
¥25,000,000	Japan (Government) 0.6% Bonds 20/12/1946	162	0.03
¥56,000,000	Japan (Government) 0.6% Twenty Year Bonds 20/9/2037	382	0.06
¥30,250,000	Japan (Government) 0.6% Twenty Year Bonds 20/12/2037	206	0.03
¥107,000,000	Japan (Government) 0.7% Bonds 20/12/2022	750	0.12
¥92,000,000	Japan (Government) 0.7% Bonds 20/3/1937	641	0.10
¥142,000,000	Japan (Government) 0.8% Bonds 20/9/2020	981	0.16
¥148,000,000	Japan (Government) 0.8% Bonds 20/6/2022	1,038	0.17
¥295,000,000	Japan (Government) 0.8% Bonds 20/9/2022	2,073	0.33
¥165,000,000	Japan (Government) 0.8% Bonds 20/12/2022	1,162	0.18
¥218,000,000	Japan (Government) 0.8% Bonds 20/6/2023	1,541	0.24
¥120,000,000	Japan (Government) 0.8% Bonds 20/9/2023	850	0.14
¥45,150,000	Japan (Government) 0.8% Bonds 20/3/2046	310	0.05
¥73,000,000	Japan (Government) 0.8% Bonds 20/3/1947	499	0.08
¥54,100,000	Japan (Government) 0.8% Bonds 20/6/1947	370	0.06
¥69,750,000	Japan (Government) 0.8% Thirty Year Bonds 20/9/2047	476	0.08
¥39,750,000	Japan (Government) 0.8% Thirty Year Bonds 20/12/2047	271	0.04
¥63,000,000	Japan (Government) 0.9% Bonds 20/3/2022	443	0.07
¥62,000,000	Japan (Government) 0.9% Bonds 20/6/2022	437	0.07
¥75,600,000	Japan (Government) 0.9% Bonds 20/3/1957	512	0.08
¥104,000,000	Japan (Government) 1% Bonds 20/9/2020	722	0.11
¥174,000,000	Japan (Government) 1% Bonds 20/9/2021	1,221	0.19
¥300,300,000	Japan (Government) 1% Bonds 20/12/2021	2,113	0.34
¥100,000,000	Japan (Government) 1% Bonds 20/3/2022	705	0.11
¥60,000,000	Japan (Government) 1% Bonds 20/3/2023	427	0.07
¥103,000,000	Japan (Government) 1% Twenty Year Bonds 20/12/2035	760	0.12
¥144,700,000	Japan (Government) 1.1% Bonds 20/6/2020	1,004	0.16
¥38,000,000	Japan (Government) 1.1% Bonds 20/3/2021	266	0.04
¥127,000,000	Japan (Government) 1.1% Bonds 20/6/2021	891	0.14
¥90,000,000	Japan (Government) 1.1% Bonds 20/9/2021	634	0.10
¥40,000,000	Japan (Government) 1.1% Bonds 20/12/2021	282	0.04
¥25,000,000	Japan (Government) 1.1% Bonds 20/3/2033	189	0.03
¥318,000,000	Japan (Government) 1.2% Bonds 20/12/2020	2,226	0.35
¥190,000,000	Japan (Government) 1.2% Bonds 20/6/2021	1,338	0.21

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥76,000,000	Japan (Government) 1.2% Bonds 20/12/2034	580	0.09
¥91,250,000	Japan (Government) 1.2% Bonds 20/3/2035	697	0.11
¥109,300,000	Japan (Government) 1.2% Twenty Year Bonds 20/9/2035	833	0.13
¥220,000,000	Japan (Government) 1.3% Bonds 20/3/2019	1,507	0.24
¥62,000,000	Japan (Government) 1.3% Bonds 20/9/2019	428	0.07
¥490,850,000	Japan (Government) 1.3% Bonds 20/12/2019	3,397	0.54
¥27,500,000	Japan (Government) 1.3% Bonds 20/3/2020	191	0.03
¥159,400,000	Japan (Government) 1.3% Bonds 20/6/2020	1,111	0.18
¥200,000,000	Japan (Government) 1.3% Bonds 20/3/2021	1,408	0.22
¥111,000,000	Japan (Government) 1.3% Bonds 20/6/2035	859	0.14
¥55,400,000	Japan (Government) 1.4% Bonds 20/6/2019	381	0.06
¥212,000,000	Japan (Government) 1.4% Bonds 20/9/2019	1,464	0.23
¥70,000,000	Japan (Government) 1.4% Bonds 20/3/2020	487	0.08
¥25,000,000	Japan (Government) 1.4% Bonds 20/12/2022	181	0.03
¥135,550,000	Japan (Government) 1.4% Bonds 20/9/2034	1,064	0.17
¥27,000,000	Japan (Government) 1.4% Bonds 20/9/2045	213	0.03
¥38,000,000	Japan (Government) 1.4% Bonds 20/3/2055	300	0.05
¥25,000,000	Japan (Government) 1.4% Thirty Year Bonds 20/12/2045	197	0.03
¥25,000,000	Japan (Government) 1.5% Bonds 20/3/2019	172	0.03
¥100,000,000	Japan (Government) 1.5% Bonds 20/6/2019	689	0.11
¥51,100,000	Japan (Government) 1.5% Bonds 20/6/2032	404	0.06
¥20,000,000	Japan (Government) 1.5% Bonds 20/3/2033	159	0.03
¥103,500,000	Japan (Government) 1.5% Bonds 20/3/2034	823	0.13
¥122,000,000	Japan (Government) 1.5% Bonds 20/6/2034	971	0.15
¥50,000,000	Japan (Government) 1.5% Bonds 20/12/2044	402	0.06
¥59,600,000	Japan (Government) 1.5% Bonds 20/3/2045	480	0.08
¥71,650,000	Japan (Government) 1.6% Bonds 20/6/2030	568	0.09
¥45,000,000	Japan (Government) 1.6% Bonds 20/3/2032	360	0.06
¥30,000,000	Japan (Government) 1.6% Bonds 20/6/2032	241	0.04
¥42,000,000	Japan (Government) 1.6% Bonds 20/3/2033	338	0.05
¥58,000,000	Japan (Government) 1.6% Bonds 20/12/2033	467	0.07
¥34,000,000	Japan (Government) 1.6% Bonds 20/6/2045	280	0.04
¥48,000,000	Japan (Government) 1.7% Bonds 20/9/2031	388	0.06
¥69,500,000	Japan (Government) 1.7% Bonds 20/12/2031	562	0.09
¥33,000,000	Japan (Government) 1.7% Bonds 20/3/2032	267	0.04
¥37,000,000	Japan (Government) 1.7% Bonds 20/6/2032	300	0.05
¥116,000,000	Japan (Government) 1.7% Bonds 20/9/2032	942	0.15
¥133,000,000	Japan (Government) 1.7% Bonds 20/12/2032	1,082	0.17
¥71,750,000	Japan (Government) 1.7% Bonds 20/6/2033	584	0.09
¥58,000,000	Japan (Government) 1.7% Bonds 20/9/2033	473	0.08
¥57,000,000	Japan (Government) 1.7% Bonds 20/12/2043	477	0.08
¥67,400,000	Japan (Government) 1.7% Bonds 20/3/2044	564	0.09
¥62,650,000	Japan (Government) 1.7% Bonds 20/6/2044	524	0.08

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥84,450,000	Japan (Government) 1.7% Bonds 20/9/2044	707	0.11
¥50,500,000	Japan (Government) 1.7% Bonds 20/3/2054	431	0.07
¥40,000,000	Japan (Government) 1.8% Bonds 20/12/2023	299	0.05
¥27,000,000	Japan (Government) 1.8% Bonds 20/6/2030	218	0.03
¥20,000,000	Japan (Government) 1.8% Bonds 20/9/2030	162	0.03
¥32,000,000	Japan (Government) 1.8% Bonds 20/6/2031	261	0.04
¥91,000,000	Japan (Government) 1.8% Bonds 20/9/2031	743	0.12
¥59,000,000	Japan (Government) 1.8% Bonds 20/12/2031	483	0.08
¥108,500,000	Japan (Government) 1.8% Bonds 20/3/2032	889	0.14
¥50,000,000	Japan (Government) 1.8% Bonds 20/12/2032	411	0.07
¥85,000,000	Japan (Government) 1.8% Bonds 20/3/2043	722	0.11
¥73,000,000	Japan (Government) 1.8% Bonds 20/9/2043	621	0.10
¥20,000,000	Japan (Government) 1.9% Bonds 22/3/2021	143	0.02
¥110,000,000	Japan (Government) 1.9% Bonds 20/6/2022	807	0.13
¥35,000,000	Japan (Government) 1.9% Bonds 20/9/2023	262	0.04
¥27,000,000	Japan (Government) 1.9% Bonds 20/12/2023	203	0.03
¥70,350,000	Japan (Government) 1.9% Bonds 20/3/2024	532	0.08
¥16,000,000	Japan (Government) 1.9% Bonds 20/3/2025	123	0.02
¥110,000,000	Japan (Government) 1.9% Bonds 20/12/2028	886	0.14
¥55,000,000	Japan (Government) 1.9% Bonds 20/3/2029	444	0.07
¥80,500,000	Japan (Government) 1.9% Bonds 20/9/2030	659	0.10
¥30,000,000	Japan (Government) 1.9% Bonds 20/3/2031	247	0.04
¥60,000,000	Japan (Government) 1.9% Bonds 20/6/2031	495	0.08
¥134,000,000	Japan (Government) 1.9% Bonds 20/9/2042	1,157	0.18
¥62,000,000	Japan (Government) 1.9% Bonds 20/6/2043	538	0.09
¥80,900,000	Japan (Government) 1.9% Bonds 20/3/2053	723	0.11
¥25,000,000	Japan (Government) 2% Bonds 21/6/2021	181	0.03
¥16,500,000	Japan (Government) 2% Bonds 21/3/2022	121	0.02
¥27,000,000	Japan (Government) 2% Bonds 20/12/2024	208	0.03
¥24,500,000	Japan (Government) 2% Bonds 20/6/2025	190	0.03
¥50,000,000	Japan (Government) 2% Bonds 20/9/2025	389	0.06
¥20,000,000	Japan (Government) 2% Bonds 20/3/2027	159	0.03
¥80,000,000	Japan (Government) 2% Bonds 20/6/2030	660	0.10
¥60,000,000	Japan (Government) 2% Bonds 20/12/2030	498	0.08
¥46,000,000	Japan (Government) 2% Bonds 20/3/2031	382	0.06
¥134,850,000	Japan (Government) 2% Bonds 20/9/2040	1,171	0.19
¥135,550,000	Japan (Government) 2% Bonds 20/9/2041	1,185	0.19
¥107,650,000	Japan (Government) 2% Bonds 20/3/2042	943	0.15
¥73,300,000	Japan (Government) 2% Bonds 20/3/2052	667	0.11
¥50,000,000	Japan (Government) 2.1% Bonds 20/3/2024	382	0.06
¥85,550,000	Japan (Government) 2.1% Bonds 20/9/2024	659	0.10
¥12,000,000	Japan (Government) 2.1% Bonds 20/9/2025	94	0.02

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥15,000,000	Japan (Government) 2.1% Bonds 20/12/2025	118	0.02
¥18,000,000	Japan (Government) 2.1% Bonds 20/3/2026	142	0.02
¥57,000,000	Japan (Government) 2.1% Bonds 20/12/2026	455	0.07
¥30,000,000	Japan (Government) 2.1% Bonds 20/3/2027	240	0.04
¥6,650,000	Japan (Government) 2.1% Bonds 20/6/2027	53	0.01
¥24,000,000	Japan (Government) 2.1% Bonds 20/9/2027	194	0.03
¥78,700,000	Japan (Government) 2.1% Bonds 20/12/2027	637	0.10
¥22,000,000	Japan (Government) 2.1% Bonds 20/6/2028	179	0.03
¥43,750,000	Japan (Government) 2.1% Bonds 20/9/2028	358	0.06
¥21,000,000	Japan (Government) 2.1% Bonds 20/12/2028	172	0.03
¥39,000,000	Japan (Government) 2.1% Bonds 20/3/2029	321	0.05
¥75,000,000	Japan (Government) 2.1% Bonds 20/6/2029	618	0.10
¥90,000,000	Japan (Government) 2.1% Bonds 20/9/2029	744	0.12
¥87,650,000	Japan (Government) 2.1% Bonds 20/12/2029	727	0.12
¥108,000,000	Japan (Government) 2.1% Bonds 20/3/2030	899	0.14
¥75,000,000	Japan (Government) 2.1% Bonds 20/12/2030	629	0.10
¥30,000,000	Japan (Government) 2.1% Bonds 20/9/2033	257	0.04
¥35,000,000	Japan (Government) 2.2% Bonds 20/12/2021	257	0.04
¥20,000,000	Japan (Government) 2.2% Bonds 20/3/2026	159	0.03
¥20,000,000	Japan (Government) 2.2% Bonds 20/6/2026	160	0.03
¥51,800,000	Japan (Government) 2.2% Bonds 20/9/2026	415	0.07
¥52,000,000	Japan (Government) 2.2% Bonds 20/9/2027	423	0.07
¥65,000,000	Japan (Government) 2.2% Bonds 20/3/2028	532	0.08
¥15,000,000	Japan (Government) 2.2% Bonds 20/9/2028	124	0.02
¥65,000,000	Japan (Government) 2.2% Bonds 20/6/2029	541	0.09
¥85,000,000	Japan (Government) 2.2% Bonds 20/12/2029	711	0.11
¥75,000,000	Japan (Government) 2.2% Bonds 20/3/2030	630	0.10
¥50,000,000	Japan (Government) 2.2% Bonds 20/3/2031	424	0.07
¥100,750,000	Japan (Government) 2.2% Bonds 20/9/2039	899	0.14
¥140,650,000	Japan (Government) 2.2% Bonds 20/3/2041	1,267	0.20
¥48,000,000	Japan (Government) 2.2% Bonds 20/3/2049	450	0.07
¥58,000,000	Japan (Government) 2.2% Bonds 20/3/2050	547	0.09
¥72,000,000	Japan (Government) 2.2% Bonds 20/3/2051	681	0.11
¥75,000,000	Japan (Government) 2.2% Twenty Year Bonds 20/6/2024	578	0.09
¥45,000,000	Japan (Government) 2.3% Bonds 20/3/2026	360	0.06
¥63,000,000	Japan (Government) 2.3% Bonds 20/6/2026	507	0.08
¥8,000,000	Japan (Government) 2.3% Bonds 20/9/2026	65	0.01
¥30,000,000	Japan (Government) 2.3% Bonds 20/6/2027	245	0.04
¥30,000,000	Japan (Government) 2.3% Bonds 20/6/2028	248	0.04
¥62,000,000	Japan (Government) 2.3% Bonds 20/3/2035	549	0.09
¥48,200,000	Japan (Government) 2.3% Bonds 20/6/2035	427	0.07
¥73,000,000	Japan (Government) 2.3% Bonds 20/12/2035	648	0.10

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥23,000,000	Japan (Government) 2.3% Bonds 20/12/2036	206	0.03
¥103,400,000	Japan (Government) 2.3% Bonds 20/3/2039	933	0.15
¥133,750,000	Japan (Government) 2.3% Bonds 20/3/2040	1,215	0.19
¥90,150,000	Japan (Government) 2.4% Bonds 20/6/2024	703	0.11
¥42,500,000	Japan (Government) 2.4% Bonds 20/3/2028	354	0.06
¥100,800,000	Japan (Government) 2.4% Bonds 20/6/2028	842	0.13
¥58,000,000	Japan (Government) 2.4% Bonds 20/3/2034	517	0.08
¥46,600,000	Japan (Government) 2.4% Bonds 20/12/2034	417	0.07
¥63,000,000	Japan (Government) 2.4% Bonds 20/3/2037	570	0.09
¥87,750,000	Japan (Government) 2.4% Bonds 20/9/2038	802	0.13
¥61,000,000	Japan (Government) 2.4% Bonds 20/3/2048	591	0.09
¥121,650,000	Japan (Government) 2.5% Bonds 20/6/2034	1,098	0.17
¥42,000,000	Japan (Government) 2.5% Bonds 20/9/2034	380	0.06
¥75,000,000	Japan (Government) 2.5% Bonds 20/9/2035	683	0.11
¥39,000,000	Japan (Government) 2.5% Bonds 20/3/2036	356	0.06
¥51,000,000	Japan (Government) 2.5% Bonds 20/6/2036	466	0.07
¥31,300,000	Japan (Government) 2.5% Bonds 20/9/2036	287	0.05
¥47,600,000	Japan (Government) 2.5% Bonds 20/9/2037	438	0.07
¥124,100,000	Japan (Government) 2.5% Bonds 20/3/2038	1,147	0.18
		139,752	22.17

Swedish Krona Denominated Fixed Rate Government Bonds – 0.37%; 28.2.2017 0.32%

SEK 1,500,000	Sweden (Kingdom) 0.75% Bonds 12/5/2028	130	0.02
SEK 4,530,000	Sweden (Kingdom) 1% Bonds 12/11/2026	408	0.06
SEK 1,790,000	Sweden (Kingdom) 1.5% Bonds 13/11/2023 ^o	168	0.03
SEK 600,000	Sweden (Kingdom) 2.25% Bonds 1/6/2032	60	0.01
SEK 1,800,000	Sweden (Kingdom) 2.5% Bonds 12/5/2025	180	0.03
SEK 5,635,000	Sweden (Kingdom) 3.5% Bonds 1/6/2022	568	0.09
SEK 1,570,000	Sweden (Kingdom) 3.5% Bonds 30/3/2039	186	0.03
SEK 1,900,000	Sweden (Kingdom) 4.25% Bonds 12/3/2019	175	0.03
SEK 4,300,000	Sweden (Kingdom) 5% Bonds 1/12/2020	432	0.07
		2,307	0.37

US Dollar Denominated Fixed Rate Government Bonds – 41.31%; 28.2.2017 43.65%

\$500,000	US Treasury 0.75% Bonds 15/7/2019	354	0.06
\$2,920,000	US Treasury 0.75% Bonds 15/8/2019 ^o	2,066	0.33
\$600,000	US Treasury 0.875% Bonds 15/4/2019	427	0.07
\$1,030,000	US Treasury 0.875% Bonds 15/5/2019	733	0.12
\$2,850,000	US Treasury 0.875% Bonds 15/6/2019 ^o	2,025	0.32
\$2,500,000	US Treasury 0.875% Bonds 15/9/2019	1,770	0.28
\$1,300,000	US Treasury 0.875% Notes 31/7/2019 ^o	922	0.15
\$580,000	US Treasury 1% Bonds 15/3/2019	414	0.07
\$1,300,000	US Treasury 1% Bonds 15/10/2019 ^o	921	0.15

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$4,800,000	US Treasury 1% Bonds 15/11/2019 ^o	3,396	0.54
\$500,000	US Treasury 1% Notes 30/6/2019	356	0.06
\$700,000	US Treasury 1% Notes 31/8/2019	497	0.08
\$1,225,000	US Treasury 1% Notes 30/9/2019	868	0.14
\$500,000	US Treasury 1% Notes 30/11/2019	354	0.06
\$1,700,000	US Treasury 1.125% Bonds 30/6/2021	1,174	0.19
\$1,650,000	US Treasury 1.125% Bonds 31/7/2021	1,138	0.18
\$1,000,000	US Treasury 1.125% Bonds 31/8/2021	688	0.11
\$2,190,000	US Treasury 1.125% Bonds 30/9/2021	1,506	0.24
\$300,000	US Treasury 1.125% Notes 31/5/2019	214	0.03
\$1,650,000	US Treasury 1.125% Notes 31/12/2019	1,168	0.19
\$350,000	US Treasury 1.125% Notes 31/3/2020	247	0.04
\$400,000	US Treasury 1.125% Notes 30/4/2020	282	0.04
\$600,000	US Treasury 1.125% Notes 28/2/2021	417	0.07
\$900,000	US Treasury 1.25% Bonds 31/3/2019	644	0.10
\$2,520,000	US Treasury 1.25% Bonds 31/5/2019	1,800	0.29
\$800,000	US Treasury 1.25% Bonds 30/6/2019	571	0.09
\$1,950,000	US Treasury 1.25% Bonds 31/8/2019	1,389	0.22
\$3,570,000	US Treasury 1.25% Bonds 31/3/2021 ^o	2,486	0.39
\$600,000	US Treasury 1.25% Bonds 31/7/2023	402	0.06
\$3,850,000	US Treasury 1.25% Notes 30/4/2019 ^o	2,753	0.44
\$1,330,000	US Treasury 1.25% Notes 31/10/2019	945	0.15
\$400,000	US Treasury 1.25% Notes 31/1/2020	283	0.04
\$450,000	US Treasury 1.25% Notes 29/2/2020 ^o	318	0.05
\$1,500,000	US Treasury 1.25% Notes 31/10/2021	1,035	0.16
\$1,000,000	US Treasury 1.375% Bonds 30/9/2019	713	0.11
\$470,000	US Treasury 1.375% Bonds 15/12/2019	334	0.05
\$4,500,000	US Treasury 1.375% Bonds 15/1/2020 ^o	3,198	0.51
\$3,500,000	US Treasury 1.375% Bonds 15/2/2020 ^o	2,484	0.39
\$1,180,000	US Treasury 1.375% Bonds 31/8/2020	832	0.13
\$1,100,000	US Treasury 1.375% Bonds 15/9/2020	775	0.12
\$2,020,000	US Treasury 1.375% Bonds 30/9/2020	1,422	0.23
\$900,000	US Treasury 1.375% Bonds 31/10/2020 ^o	633	0.10
\$1,800,000	US Treasury 1.375% Bonds 31/1/2021 ^o	1,261	0.20
\$1,950,000	US Treasury 1.375% Bonds 30/4/2021 ^o	1,361	0.22
\$720,000	US Treasury 1.375% Bonds 31/5/2021	502	0.08
\$1,200,000	US Treasury 1.375% Bonds 30/6/2023	810	0.13
\$1,680,000	US Treasury 1.375% Bonds 31/8/2023	1,130	0.18
\$1,110,000	US Treasury 1.375% Bonds 30/9/2023 ^o	746	0.12
\$450,000	US Treasury 1.375% Notes 31/1/2020	320	0.05
\$1,500,000	US Treasury 1.375% Notes 29/2/2020	1,064	0.17
\$1,400,000	US Treasury 1.375% Notes 31/3/2020	992	0.16

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$450,000	US Treasury 1.375% Notes 30/4/2020	319	0.05
\$880,000	US Treasury 1.375% Notes 31/5/2020	622	0.10
\$830,000	US Treasury 1.5% Bonds 15/5/2020	589	0.09
\$1,460,000	US Treasury 1.5% Bonds 15/7/2020	1,034	0.16
\$750,000	US Treasury 1.5% Bonds 15/8/2020	531	0.08
\$370,000	US Treasury 1.5% Bonds 28/2/2023	253	0.04
\$3,110,000	US Treasury 1.5% Bonds 15/8/2026	2,013	0.32
\$1,130,000	US Treasury 1.5% Notes 31/3/2019 ^o	811	0.13
\$1,000,000	US Treasury 1.5% Notes 31/5/2019	717	0.11
\$1,600,000	US Treasury 1.5% Notes 31/10/2019 ^o	1,142	0.18
\$1,100,000	US Treasury 1.5% Notes 30/11/2019	785	0.12
\$2,000,000	US Treasury 1.5% Notes 31/5/2020	1,418	0.23
\$350,000	US Treasury 1.5% Notes 31/1/2022	243	0.04
\$1,270,000	US Treasury 1.5% Notes 31/3/2023	866	0.14
\$2,300,000	US Treasury 1.625% Bonds 15/3/2020 ^o	1,639	0.26
\$5,030,000	US Treasury 1.625% Bonds 30/11/2020 ^o	3,558	0.56
\$1,230,000	US Treasury 1.625% Bonds 31/8/2022	851	0.14
\$900,000	US Treasury 1.625% Bonds 30/4/2023	617	0.10
\$1,790,000	US Treasury 1.625% Bonds 31/5/2023	1,225	0.19
\$3,080,000	US Treasury 1.625% Bonds 15/2/2026 ^o	2,028	0.32
\$5,110,000	US Treasury 1.625% Bonds 15/5/2026 ^o	3,353	0.53
\$1,000,000	US Treasury 1.625% Notes 31/3/2019	719	0.11
\$450,000	US Treasury 1.625% Notes 30/4/2019	323	0.05
\$770,000	US Treasury 1.625% Notes 30/6/2019	552	0.09
\$1,300,000	US Treasury 1.625% Notes 31/7/2019	932	0.15
\$750,000	US Treasury 1.625% Notes 31/8/2019 ^o	537	0.09
\$1,100,000	US Treasury 1.625% Notes 31/12/2019	786	0.12
\$1,600,000	US Treasury 1.625% Notes 30/6/2020	1,137	0.18
\$2,225,000	US Treasury 1.625% Notes 15/8/2022	1,540	0.24
\$2,510,000	US Treasury 1.625% Notes 15/11/2022 ^o	1,731	0.27
\$1,000,000	US Treasury 1.625% Notes 31/10/2023	681	0.11
\$1,150,000	US Treasury 1.75% Bonds 31/12/2020	815	0.13
\$2,400,000	US Treasury 1.75% Bonds 30/11/2021 ^o	1,684	0.27
\$800,000	US Treasury 1.75% Bonds 28/2/2022	559	0.09
\$600,000	US Treasury 1.75% Bonds 31/5/2022	418	0.07
\$3,000,000	US Treasury 1.75% Bonds 30/6/2022 ^o	2,090	0.33
\$550,000	US Treasury 1.75% Bonds 30/9/2022	382	0.06
\$860,000	US Treasury 1.75% Bonds 31/1/2023	595	0.09
\$1,985,000	US Treasury 1.75% Notes 30/9/2019	1,424	0.23
\$2,880,000	US Treasury 1.75% Notes 31/10/2020	2,045	0.32
\$1,000,000	US Treasury 1.75% Notes 31/3/2022	699	0.11
\$2,020,000	US Treasury 1.75% Notes 30/4/2022	1,410	0.22

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,270,000	US Treasury 1.75% Notes 15/5/2022	887	0.14
\$2,450,000	US Treasury 1.75% Notes 15/5/2023	1,689	0.27
\$1,700,000	US Treasury 1.875% Bonds 31/1/2022	1,196	0.19
\$3,000,000	US Treasury 1.875% Bonds 28/2/2022 ^o	2,108	0.33
\$1,000,000	US Treasury 1.875% Bonds 31/3/2022	702	0.11
\$1,000,000	US Treasury 1.875% Bonds 30/4/2022	701	0.11
\$2,200,000	US Treasury 1.875% Bonds 31/7/2022	1,539	0.24
\$1,050,000	US Treasury 1.875% Bonds 31/8/2022	734	0.12
\$2,000,000	US Treasury 1.875% Bonds 30/9/2022	1,397	0.22
\$1,550,000	US Treasury 1.875% Bonds 31/10/2022	1,082	0.17
\$1,100,000	US Treasury 1.875% Bonds 31/8/2024	751	0.12
\$1,300,000	US Treasury 1.875% Notes 30/6/2020	929	0.15
\$1,300,000	US Treasury 1.875% Notes 30/11/2021	917	0.15
\$1,150,000	US Treasury 1.875% Notes 31/5/2022	807	0.13
\$1,900,000	US Treasury 2% Bonds 31/12/2021	1,344	0.21
\$1,070,000	US Treasury 2% Bonds 31/7/2022	753	0.12
\$4,450,000	US Treasury 2% Bonds 31/10/2022	3,123	0.50
\$2,820,000	US Treasury 2% Bonds 30/11/2022 ^o	1,978	0.31
\$410,000	US Treasury 2% Bonds 30/4/2024	283	0.04
\$1,100,000	US Treasury 2% Bonds 31/5/2024	759	0.12
\$800,000	US Treasury 2% Bonds 30/6/2024	551	0.09
\$2,380,000	US Treasury 2% Bonds 15/8/2025 ^o	1,621	0.26
\$2,420,000	US Treasury 2% Bonds 15/11/2026 ^o	1,627	0.26
\$400,000	US Treasury 2% Notes 30/9/2020	286	0.05
\$500,000	US Treasury 2% Notes 30/11/2020	357	0.06
\$880,000	US Treasury 2% Notes 28/2/2021	627	0.10
\$1,800,000	US Treasury 2% Notes 31/5/2021 ^o	1,280	0.20
\$430,000	US Treasury 2% Notes 31/8/2021	305	0.05
\$1,140,000	US Treasury 2% Notes 31/10/2021	808	0.13
\$5,406,000	US Treasury 2% Notes 15/11/2021	3,830	0.61
\$800,000	US Treasury 2% Notes 15/2/2022	565	0.09
\$2,250,000	US Treasury 2% Notes 15/2/2023	1,575	0.25
\$3,970,000	US Treasury 2% Notes 15/2/2025 ^o	2,716	0.43
\$2,030,000	US Treasury 2.125% Bonds 31/12/2022	1,431	0.23
\$1,700,000	US Treasury 2.125% Bonds 30/11/2023	1,188	0.19
\$1,180,000	US Treasury 2.125% Bonds 29/2/2024	822	0.13
\$1,500,000	US Treasury 2.125% Bonds 31/3/2024	1,044	0.17
\$1,190,000	US Treasury 2.125% Bonds 31/7/2024	826	0.13
\$1,020,000	US Treasury 2.125% Bonds 30/9/2024	706	0.11
\$340,000	US Treasury 2.125% Notes 31/8/2020	244	0.04
\$1,000,000	US Treasury 2.125% Notes 31/1/2021	716	0.11
\$1,100,000	US Treasury 2.125% Notes 30/6/2021	785	0.12

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$2,125,000	US Treasury 2.125% Notes 15/8/2021 ^o	1,515	0.24
\$1,060,000	US Treasury 2.125% Notes 30/9/2021	755	0.12
\$950,000	US Treasury 2.125% Notes 31/12/2021	675	0.11
\$430,000	US Treasury 2.125% Notes 30/6/2022	304	0.05
\$2,850,000	US Treasury 2.125% Notes 15/5/2025 ^o	1,962	0.31
\$450,000	US Treasury 2.25% Bonds 31/12/2024	314	0.05
\$3,000,000	US Treasury 2.25% Bonds 15/2/2027 ^o	2,055	0.33
\$2,380,000	US Treasury 2.25% Bonds 15/8/2027 ^o	1,626	0.26
\$2,160,000	US Treasury 2.25% Bonds 15/11/2027 ^o	1,473	0.23
\$1,660,000	US Treasury 2.25% Bonds 15/8/2046	996	0.16
\$1,300,000	US Treasury 2.25% Notes 31/3/2021	933	0.15
\$1,760,000	US Treasury 2.25% Notes 30/4/2021	1,263	0.20
\$700,000	US Treasury 2.25% Notes 31/12/2023	492	0.08
\$1,300,000	US Treasury 2.25% Notes 31/1/2024	913	0.14
\$2,310,000	US Treasury 2.25% Notes 15/11/2024	1,610	0.26
\$3,310,000	US Treasury 2.25% Notes 15/11/2025 ^o	2,290	0.36
\$3,690,000	US Treasury 2.375% Bonds 15/5/2027 ^o	2,552	0.40
\$2,000,000	US Treasury 2.375% Notes 31/12/2020	1,443	0.23
\$2,810,000	US Treasury 2.375% Notes 15/8/2024	1,979	0.31
\$830,000	US Treasury 2.5% Bonds 31/1/2025	587	0.09
\$1,020,000	US Treasury 2.5% Bonds 15/2/2046 ^o	648	0.10
\$2,150,000	US Treasury 2.5% Bonds 15/5/2046	1,364	0.22
\$3,000,000	US Treasury 2.5% Notes 15/8/2023 ^o	2,144	0.34
\$2,820,000	US Treasury 2.5% Notes 15/5/2024 ^o	2,004	0.32
\$1,760,000	US Treasury 2.5% Notes 15/2/2045	1,122	0.18
\$3,270,000	US Treasury 2.625% Notes 15/8/2020	2,376	0.38
\$2,225,000	US Treasury 2.625% Notes 15/11/2020	1,616	0.26
\$1,630,000	US Treasury 2.75% Bonds 15/8/2047	1,087	0.17
\$1,990,000	US Treasury 2.75% Bonds 15/11/2047	1,327	0.21
\$3,275,000	US Treasury 2.75% Notes 15/11/2023 ^o	2,368	0.38
\$2,590,000	US Treasury 2.75% Notes 15/2/2024 ^o	1,870	0.30
\$1,580,000	US Treasury 2.75% Notes 15/8/2042	1,069	0.17
\$1,870,000	US Treasury 2.75% Notes 15/11/2042	1,264	0.20
\$1,830,000	US Treasury 2.875% Bonds 15/11/2046	1,253	0.20
\$1,720,000	US Treasury 2.875% Notes 15/5/2043	1,187	0.19
\$1,575,000	US Treasury 2.875% Notes 15/8/2045	1,081	0.17
\$1,275,000	US Treasury 3% Bonds 15/11/2045	896	0.14
\$1,500,000	US Treasury 3% Bonds 15/2/2047	1,053	0.17
\$1,750,000	US Treasury 3% Bonds 15/5/2047	1,228	0.19
\$1,695,000	US Treasury 3% Notes 15/5/2042	1,200	0.19
\$1,505,000	US Treasury 3% Notes 15/11/2044	1,059	0.17
\$1,950,000	US Treasury 3% Notes 15/5/2045	1,372	0.22

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,230,000	US Treasury 3.125% Notes 15/5/2019 ^o	899	0.14
\$1,480,000	US Treasury 3.125% Notes 15/5/2021	1,090	0.17
\$2,040,000	US Treasury 3.125% Notes 15/11/2041 ^o	1,477	0.23
\$1,860,000	US Treasury 3.125% Notes 15/2/2042	1,346	0.21
\$2,400,000	US Treasury 3.125% Notes 15/2/2043	1,733	0.28
\$2,670,000	US Treasury 3.125% Notes 15/8/2044	1,923	0.31
\$4,520,000	US Treasury 3.375% Notes 15/11/2019 ^o	3,326	0.53
\$1,620,000	US Treasury 3.375% Notes 15/5/2044	1,220	0.19
\$3,570,000	US Treasury 3.5% Notes 15/5/2020	2,643	0.42
\$1,070,000	US Treasury 3.5% Notes 15/2/2039	825	0.13
\$2,610,000	US Treasury 3.625% Notes 15/8/2019	1,923	0.31
\$3,580,000	US Treasury 3.625% Notes 15/2/2020 ^o	2,652	0.42
\$3,010,000	US Treasury 3.625% Notes 15/2/2021	2,247	0.36
\$1,735,000	US Treasury 3.625% Notes 15/8/2043	1,361	0.22
\$1,430,000	US Treasury 3.625% Notes 15/2/2044	1,122	0.18
\$1,905,000	US Treasury 3.75% Notes 15/8/2041	1,524	0.24
\$1,630,000	US Treasury 3.75% Notes 15/11/2043	1,305	0.21
\$975,000	US Treasury 3.875% Notes 15/8/2040	793	0.13
\$1,140,000	US Treasury 4.25% Notes 15/5/2039	975	0.15
\$1,710,000	US Treasury 4.25% Notes 15/11/2040	1,468	0.23
\$1,935,000	US Treasury 4.375% Bonds 15/5/2041 ^o	1,692	0.27
\$860,000	US Treasury 4.375% Notes 15/2/2038	745	0.12
\$1,565,000	US Treasury 4.375% Notes 15/11/2039	1,363	0.22
\$1,670,000	US Treasury 4.375% Notes 15/5/2040	1,456	0.23
\$1,515,000	US Treasury 4.5% Notes 15/2/2036	1,322	0.21
\$1,082,000	US Treasury 4.5% Notes 15/5/2038	953	0.15
\$1,720,000	US Treasury 4.5% Notes 15/8/2039	1,521	0.24
\$1,580,000	US Treasury 4.625% Notes 15/2/2040	1,422	0.23
\$910,000	US Treasury 4.75% Notes 15/2/2037	822	0.13
\$1,675,000	US Treasury 4.75% Notes 15/2/2041	1,538	0.24
\$700,000	US Treasury 5% Notes 15/5/2037	651	0.10
\$200,000	US Treasury 5.25% Notes 15/2/2029	176	0.03
\$535,000	US Treasury 5.375% Notes 15/2/2031	488	0.08
\$150,000	US Treasury 5.5% Notes 15/8/2028	134	0.02
\$650,000	US Treasury 6% Notes 15/2/2026	575	0.09
\$1,190,000	US Treasury 6.125% Notes 15/11/2027	1,094	0.17
\$280,000	US Treasury 6.125% Notes 15/8/2029	265	0.04
\$3,040,000	US Treasury 6.25% Notes 15/8/2023 ^o	2,591	0.41
\$550,000	US Treasury 6.25% Notes 15/5/2030	532	0.08
\$200,000	US Treasury 6.375% Bonds 15/8/2027	186	0.03
\$200,000	US Treasury 6.5% Notes 15/11/2026	185	0.03
\$200,000	US Treasury 6.625% Notes 15/2/2027	187	0.03

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$100,000	US Treasury 6.75% Notes 15/8/2026	93	0.01
\$100,000	US Treasury 6.875% Bonds 15/8/2025	92	0.01
\$250,000	US Treasury 7.125% Notes 15/2/2023	218	0.03
\$80,000	US Treasury 7.25% Notes 15/8/2022	69	0.01
\$500,000	US Treasury 7.5% Bonds 15/11/2024	465	0.07
\$450,000	US Treasury 7.625% Bonds 15/2/2025	424	0.07
\$1,600,000	US Treasury 7.625% Notes 15/11/2022	1,412	0.22
\$2,740,000	US Treasury 8% Notes 15/11/2021	2,360	0.37
\$150,000	US Treasury 8.125% Notes 15/5/2021	127	0.02
\$780,000	US Treasury 8.75% Bonds 15/8/2020	649	0.10
		260,386	41.31
Portfolio of investments		622,185	98.71
Net other assets		8,105	1.29
Total net assets		630,290	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.
^a All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Overseas Government Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(36,111)		21,088
Revenue	4	6,774		3,829	
Expenses	5	(880)		(508)	
Interest payable and similar charges	6	(6)		(4)	
Net revenue before taxation		5,888		3,317	
Taxation	7	–		–	
Net revenue after taxation			5,888		3,317
Total return before distributions			(30,223)		24,405
Distributions	8		(5,888)		(3,317)
Change in net assets attributable to unitholders from investment activities			(36,111)		21,088

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		451,958		233,282
Amounts receivable on issue of units	265,284		278,327	
Amounts payable on cancellation of units	(57,207)		(84,192)	
		208,077		194,135
Change in net assets attributable to unitholders from investment activities		(36,111)		21,088
Retained distribution on accumulation units		6,366		3,453
Closing net assets attributable to unitholders		630,290		451,958

iShares Overseas Government Bond Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		622,185	446,639
Current assets			
– Debtors	9	9,325	3,918
– Cash and bank balances		2,668	1,574
Total assets		634,178	452,131
Liabilities:			
Creditors			
– Other creditors	10	(3,888)	(173)
Total liabilities		(3,888)	(173)
Net assets attributable to unitholders		630,290	451,958

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(36,019)	21,221
Currency losses	(83)	(119)
Custodian transaction costs	(9)	(14)
Net capital (losses)/gains	(36,111)	21,088

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from overseas fixed interest securities	6,701	3,808
Interest from UK bank deposits	3	3
Securities lending revenue	70	18
Total revenue	6,774	3,829

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	803	458
– Registrar's fees	1	1
	804	459
Other expenses:		
– Audit fee	7	7
– Safe custody fees	30	23
– Trustee's fees	39	19
	76	49
Total expenses	880	508

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	6	4
Total interest payable and similar charges	6	4

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	–	–

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	5,888	3,317
Corporation tax at 20% (28 February 2017: 20%)	1,178	663
Effects of:		
Tax deductible interest distribution	(1,178)	(663)
Total tax charge [see note 7(a)]	–	–

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	2,870	1,564
Final distribution	3,496	2,171
	6,366	3,735
Add: Amounts deducted on cancellation of units	173	218
Less: Amounts received on issue of units	(651)	(636)
Distributions	5,888	3,317

Details of the interim and final distributions per unit are set out in the tables on page 634.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	4,157	2,721
Amounts receivable for issue of units	3,459	1,197
Currency sales awaiting settlement	1,709	–
Total debtors	9,325	3,918

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

10. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	143	96
Accrued Registrar's fee	2	1
Accrued Safe custody fees	7	11
Accrued Trustee's fee	7	4
Amounts payable for cancellation of units	134	48
Currency purchases awaiting settlement	1,698	–
Custodian transaction costs	5	5
Purchases awaiting settlement	1,884	–
Total other creditors	3,888	173

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

13. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	302,306	–	–	–	–
Total purchases	302,306	–		–	
Total purchases including transaction costs	302,306				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	86,286	–	–	–	–
Total sales	86,286	–		–	
Total sales net of transaction costs	86,286				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	281,756	–	–	–	–
Total purchases	281,756	–		–	
Total purchases including transaction costs	281,756				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	84,660	–	–	–	–
Total sales	84,660	–		–	
Total sales net of transaction costs	84,660				

Total transaction costs	–	–			
Total transaction costs as a % of average net assets	0.00%	0.00%			

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2017: 0.07%).

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Accumulation Units	X Accumulation Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	253,236	230,690,358	97,072,951	19,079,485	6,209,453
Issued during the year	285,446	131,892,537	45,936,418	18,915,645	13,634,399
Cancelled during the year	(245,465)	(17,968,362)	(3,896,154)	(16,573,351)	(7,044,119)
Converted during the year	–	–	–	(29,912)	30,010
Balance at the end of the year	293,217	344,614,533	139,113,215	21,391,867	12,829,743

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares Pacific Ex Japan Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Pacific ex Japan Equity Tracker Fund and more recently as BlackRock Pacific ex Japan Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645672.

Investment Objective & Policy

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE World Asia-Pacific ex-Japan Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Pacific Ex Japan Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares Pacific Ex Japan Equity Index Fund (UK) [§]	+9.2%	+41.1%	+42.1%
FTSE World Asia Pacific ex-Japan Index [†]	+9.3%	+41.6%	+43.0%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
[†] Figures from Index Vendor.
[§] On 30 June 2017 the Fund changed its name to iShares Pacific Ex Japan Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking difference due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+9.2%*	+9.3%	-0.1%	Before costs, the tracking difference is a result of (a) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point, (b) income from securities lending activity, (c) withholding tax differences between the Fund and index, and (d) NAV rounding.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares Pacific Ex Japan Equity Index Fund (UK)	Up to 0.75%*	0.60%*	The Fund has tracked its benchmark index within its anticipated tracking error.

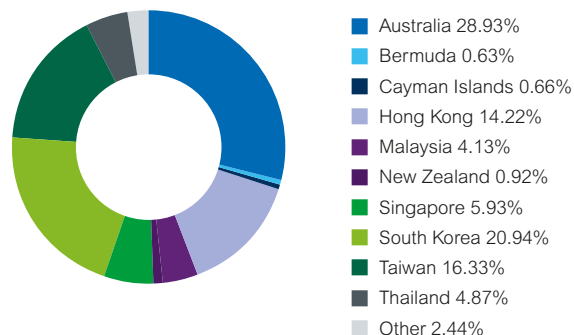
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares Pacific Ex Japan Equity Index Fund (UK)

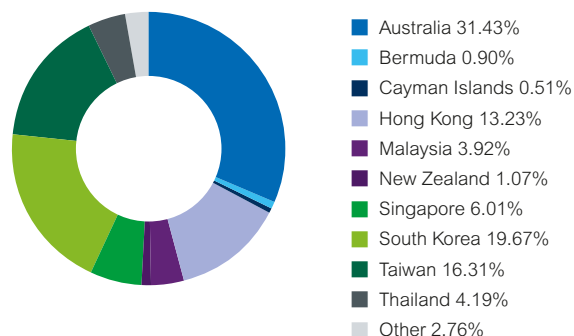
Classification of Investments

The following charts provide an analysis of the equity portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective geographical locations.

28 February 2018



28 February 2017



iShares Pacific Ex Japan Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 9.2%* over the year to 28 February 2018, underperforming its benchmark, the FTSE World Asia Pacific ex-Japan Index, which returned 9.3%. Over the six-month period to 28 February 2018, the Fund returned 1.0%*, underperforming its benchmark, which returned 1.1%. Before costs, the tracking difference is a result of (a) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point, (b) income from securities lending activity, (c) withholding tax differences between the Fund and index, and (d) NAV rounding.

Fund Manager's Commentary

Asia Pacific ex-Japan share markets performed well, as worries surrounding the economic health of China eased, while investors were attracted by the region's prospects and relatively high dividend yields. Strong Asian economies – allied with their export exposure to improving global economic growth – have supported corporate earnings growth, along with a weaker US dollar (which results in lower debt-servicing costs). Interest rates continued to be cut, as inflation remained subdued.

Chinese shares rallied strongly, helped by a robust economy, a stronger yuan (with lower capital outflows) and MSCI's long-awaited decision to include domestic A-shares in its stock-market indices. This was despite concerns about China's debt burden, with credit-ratings agency Moody's downgrading the country in May. Improved sentiment towards China also helped Hong Kong to perform well. The Hang Seng index ended 2017 on a high, buoyed by the strong performance of Tencent, a key index constituent.

Australian stocks ended the period higher, mirroring their regional peers. In late November, the S&P/ASX 200 index touched multi-year highs, a level reached again in late February. The Australian economy expanded, albeit slowly – growth was up by 0.6% quarter on quarter in September. Throughout the period, the Reserve Bank of Australia kept interest rates on hold at 1.5%. In Singapore, stock markets touched a two-and-a-half year high, achieving their best annual performance since 2012.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE World Asia Pacific ex-Japan Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares Pacific ex Japan Equity Index Fund (UK).

iShares Pacific Ex Japan Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	289.2	202.8	224.9	296.6	207.5	229.4
Return before operating charges	26.98	87.70	(21.00)	27.75	89.71	(21.43)
Operating charges	(1.62)	(1.34)	(1.12)	(0.72)	(0.61)	(0.51)
Return after operating charges	25.36	86.36	(22.12)	27.03	89.10	(21.94)
Distributions	(7.70)	(6.96)	(5.69)	(8.88)	(7.89)	(6.45)
Retained distributions on accumulation units	7.70	6.96	5.69	8.88	7.89	6.45
Closing net asset value per unit	314.6	289.2	202.8	323.6	296.6	207.5
After direct transaction costs of	(0.03)	(0.05)	(0.05)	(0.03)	(0.05)	(0.05)
Performance						
Return after charges ¹	8.77%	42.58%	(9.84)%	9.11%	42.94%	(9.56)%
Other information						
Closing net asset value (£000's)	2,625	2,480	1,581	941,420	818,517	576,733
Closing number of units	834,353	857,338	779,483	290,893,518	275,970,035	277,993,688
Operating charges ²	0.53%	0.54%	0.54%	0.23%	0.24%	0.24%
Direct transaction costs ³	0.01%	0.02%	0.02%	0.01%	0.02%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	343.6	306.3	255.4	336.5	299.2	248.1
Lowest bid unit price	283.1	203.2	175.5	290.5	208.0	179.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	138.2	98.95	114.0	159.3	111.3	122.8
Return before operating charges	13.01	41.92	(10.86)	14.82	48.05	(11.49)
Operating charges	(0.04)	0.00	(0.04)	(0.05)	(0.05)	(0.05)
Return after operating charges	12.97	41.92	(10.90)	14.77	48.00	(11.54)
Distributions	(4.42)	(2.72)	(4.14)	(5.03)	(4.43)	(3.69)
Retained distributions on accumulation units	N/A	N/A	N/A	5.03	4.43	3.69
Closing net asset value per unit	146.8	138.2	98.95	174.1	159.3	111.3
After direct transaction costs of	(0.01)	(0.02)	(0.02)	(0.02)	(0.03)	(0.03)
Performance						
Return after charges ¹	9.38%	42.36%	(9.57)%	9.27%	43.12%	(9.40)%
Other information						
Closing net asset value (£000's)	4,296	—	—	209,041	211,035	134,053
Closing number of units	2,927,812	99	99	120,086,968	132,485,109	120,488,356
Operating charges ²	0.03%	0.00%	0.04%	0.03%	0.04%	0.04%
Direct transaction costs ³	0.01%	0.02%	0.02%	0.01%	0.02%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	154.3	140.9	123.3	181.0	160.7	132.8
Lowest bid unit price	135.3	99.11	89.17	156.1	111.5	96.08

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	293.1	205.0	226.5	143.4	100.2	110.7
Return before operating charges	27.43	88.61	(21.14)	13.33	43.32	(10.37)
Operating charges	(0.56)	(0.48)	(0.40)	(0.20)	(0.17)	(0.14)
Return after operating charges	26.87	88.13	(21.54)	13.13	43.15	(10.51)
Distributions	(8.89)	(7.90)	(6.47)	(4.40)	(3.91)	(3.22)
Retained distributions on accumulation units	8.89	7.90	6.47	4.40	3.91	3.22
Closing net asset value per unit	320.0	293.1	205.0	156.5	143.4	100.2
After direct transaction costs of	(0.03)	(0.05)	(0.05)	(0.01)	(0.02)	(0.02)
Performance						
Return after charges ¹	9.17%	42.99%	(9.51)%	9.16%	43.06%	(9.49)%
Other information						
Closing net asset value (£000's)	99,515	72,261	35,176	106,034	67,197	21,288
Closing number of units	31,101,154	24,651,246	17,162,589	67,741,258	46,876,411	21,248,514
Operating charges ²	0.18%	0.19%	0.19%	0.13%	0.14%	0.14%
Direct transaction costs ³	0.01%	0.02%	0.02%	0.01%	0.02%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	332.7	295.7	245.0	170.9	151.8	125.7
Lowest bid unit price	287.2	205.5	177.0	140.4	100.4	86.50

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.8506	1.5678	3.4032	1.6187	1.7060	1.7060	1.9541	1.0997	3.4185	1.6623	1.6955	0.9163
Equalisation [†]	–	1.2828	–	1.7845	–	0.0000	–	0.8544	–	1.7562	–	0.7792
Distribution paid 30.4.2018	2.8506	2.8506	3.4032	3.4032	1.7060	1.7060	1.9541	1.9541	3.4185	3.4185	1.6955	1.6955
Distribution paid 30.4.2017	2.8781	2.8781	3.3751	3.3751	0.7754	0.7754	1.9192	1.9192	3.3870	3.3870	1.6772	1.6772

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.8539	2.4111	5.4742	3.5027	2.7108	1.6837	3.0740	1.7762	5.4736	3.3232	2.7047	1.7447
Equalisation [†]	–	2.4428	–	1.9715	–	1.0271	–	1.2978	–	2.1504	–	0.9600
Distribution paid 31.10.2017	4.8539	4.8539	5.4742	5.4742	2.7108	2.7108	3.0740	3.0740	5.4736	5.4736	2.7047	2.7047
Distribution paid 31.10.2016	4.0862	4.0862	4.5182	4.5182	1.9435	1.9435	2.5137	2.5137	4.5115	4.5115	2.2332	2.2332

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.80%; 28.2.2017 97.37%			
PACIFIC – 97.71%; 28.2.2017 97.29%			
Australia – 28.93%; 28.2.2017 31.43%			
243,758	Adelaide Brighton ^o	905	0.07
332,143	AGL Energy ^o	4,095	0.30
241,473	ALS ^o	981	0.07
1,295,464	Alumina ^o	1,622	0.12
587,544	Amcor	4,606	0.34
1,493,617	AMP ^o	4,448	0.33
73,673	Ansell	1,090	0.08
558,638	APA (Stapled units) ^o	2,508	0.18
2,917	APA	13	0.00
317,175	Aristocrat Leisure	4,410	0.32
971,388	Aurizon	2,498	0.18
845,207	AusNet Services ^o	808	0.06
1,478,304	Australia & New Zealand Banking	24,206	1.78
95,251	Australian Stock Exchange ^o	3,137	0.23
191,070	Bank of Queensland ^o	1,361	0.10
239,810	Bendigo & Adelaide Bank ^o	1,534	0.11
2,223,675	BGP*	–	0.00
1,617,099	BHP Billiton ^o	27,820	2.04
279,583	BlueScope Steel	2,575	0.19
583,786	Boral ^o	2,568	0.19
812,154	Brambles ^o	4,393	0.32
132,730	Caltex Australia	2,633	0.19
291,375	Challenger Financial Services ^o	2,071	0.15
109,995	Charter Hall Office REIT*	–	0.00
50,677	CIMIC	1,337	0.10
279,892	Coca-Cola Amatil ^o	1,372	0.10
27,375	Cochlear ^o	2,838	0.21
880,736	Commonwealth Bank of Australia ^o	37,944	2.78
244,739	Computershare ^o	2,463	0.18
185,956	Crown ^o	1,415	0.10
228,262	CSL	21,007	1.54
263,869	CSR ^o	766	0.06
499,946	Dexus Property	2,623	0.19
119,074	Domain's Australia	204	0.01
29,147	Domino's Pizza Enterprises ^o	648	0.05
298,577	Downer EDI ^o	1,167	0.09
187,908	DuluxGroup ^o	812	0.06
1,190,748	Fairfax Media ^o	504	0.04
31,160	Flight Centre ^o	1,016	0.07

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
810,664	Fortescue Metals ^o	2,305	0.17
891,197	Goodman	4,117	0.30
896,518	GPT	2,402	0.18
287,239	Harvey Norman ^o	650	0.05
916,046	Healthscope ^o	974	0.07
198,907	Iluka Resources ^o	1,165	0.09
860,570	Incitec Pivot	1,845	0.14
1,201,325	Insurance Australia ^o	5,550	0.41
170,796	IOOF ^o	1,005	0.07
223,541	James Hardie	2,880	0.21
294,315	Lend Lease ^o	2,962	0.22
153,434	Macquarie ^o	8,970	0.66
296,792	Macquarie Atlas ^o	926	0.07
63,777	Magellan Financial ^o	914	0.07
1,399,127	Medibank	2,494	0.18
538,110	Metcash ^o	983	0.07
1,879,326	Mirvac ^o	2,247	0.16
1,346,368	National Australia Bank ^o	22,912	1.68
389,444	Newcrest Mining ^o	4,663	0.34
117,086	Nufarm	546	0.04
598,857	Oil Search	2,547	0.19
180,506	Orica ^o	1,898	0.14
877,402	Origin Energy	4,479	0.33
633,649	Orora ^o	1,179	0.09
138,909	Oz Minerals	755	0.06
19,719	Perpetual Trustees Australia ^o	577	0.04
127,632	Platinum Asset Management ^o	461	0.03
378,413	Qantas Airways	1,255	0.09
679,403	QBE Insurance	3,905	0.29
64,956	Ramsay Health Care ^o	2,341	0.17
26,777	REA ^o	1,162	0.09
207,652	Rio Tinto ^o	9,506	0.70
902,366	Santos ^o	2,565	0.19
2,594,918	Scentre ^o	5,620	0.41
172,907	Seek ^o	1,970	0.14
348,016	Seven West News ^o	124	0.01
322,897	Shopping Centres Australasia ^o	406	0.03
73,684	Sims ^o	725	0.05
203,822	Sonic Healthcare ^o	2,815	0.21
2,649,259	South32 ^o	4,961	0.36
434,166	Star Entertainment	1,303	0.10
1,194,142	Stockland Trust	2,721	0.20
638,653	Suncorp ^o	4,885	0.36

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
549,509	Sydney Airport	2,043	0.15
960,703	Tabcorp ^o	2,503	0.18
2,105,469	Telstra	3,967	0.29
163,553	TPG Telecom ^o	564	0.04
1,122,997	Transurban ^o	7,335	0.54
365,979	Treasury Wine Estates ^o	3,610	0.26
1,576,250	Vicinity Centres ^o	2,196	0.16
329,272	Vocus ^o	455	0.03
569,036	Wesfarmers ^o	13,259	0.97
953,506	Westfield	4,706	0.35
1,708,721	Westpac Banking ^o	29,656	2.18
343,656	Whitehaven Coal ^o	845	0.06
426,958	Woodside Petroleum ^o	7,025	0.52
651,865	Woolworths ^o	10,148	0.74
107,761	WorleyParsons ^o	937	0.07
		394,317	28.93
Bermuda – 0.63%; 28.2.2017 0.90%			
1,916,000	China Oceanwide	94	0.01
865,146	Esprit	245	0.02
126,971	Great Eagle	458	0.03
582,797	Hong Kong Land	2,901	0.21
298,218	Kerry Properties	979	0.07
3,167,059	Li & Fung	1,152	0.08
92,300	Orient Overseas	623	0.05
610,969	Shangri-La Asia	994	0.07
266,000	Texwinca	105	0.01
343,500	Yue Yuen Industrial	1,062	0.08
		8,613	0.63
Cayman Islands – 0.66%; 28.2.2017 0.51%			
155,306	ASM Pacific Technology	1,611	0.12
1,325,000	China Mengniu Dairy	3,155	0.23
421,125	Hopewell Highway	184	0.01
400,498	MGM China ^o	850	0.06
1,442,600	Semiconductor Manufacturing International ^o	1,401	0.10
966,394	Tingyi ^o	1,463	0.11
182,835	TPK	324	0.03
		8,988	0.66

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
China – 0.15%; 28.2.2017 0.05%			
342,000	Minth	1,460	0.10
405,000	Nexteer Automotive	651	0.05
		2,111	0.15
Hong Kong – 14.22%; 28.2.2017 13.23%			
348,500	AAC Technologies	5,011	0.37
6,091,519	AIA	36,855	2.70
611,454	Bank of East Asia ^o	1,944	0.14
1,823,626	BOC Hong Kong	6,649	0.49
1,533,000	Brightoil Petroleum	191	0.01
152,000	Café de Coral	278	0.02
306,000	Cathay Pacific Airways ^o	374	0.03
1,061,000	Champion Real Estate Investment Trust	545	0.04
1,126,800	China Travel International	306	0.02
485,200	Chow Tai Fook Jewellery	386	0.03
1,346,609	CK Asset Holdings	8,408	0.62
1,346,109	CK Hutchison	12,170	0.89
321,500	CK Infrastructure ^o	1,950	0.14
834,331	CLP	6,087	0.45
177,801	Dah Sing Banking	287	0.02
70,422	Dah Sing Financial	331	0.02
152,900	Dairy Farm International ^o	933	0.07
1,429,000	FIH Mobile	288	0.02
1,291,150	First Pacific	582	0.04
1,049,300	Galaxy Entertainment	6,634	0.49
2,582,259	Global Brands ^o	133	0.01
1,056,000	Guotai Junan International	234	0.02
991,738	Haitong International Securities ^o	435	0.03
428,000	Hang Lung	1,047	0.08
1,038,665	Hang Lung Properties	1,793	0.13
366,526	Hang Seng Bank	6,576	0.48
539,971	Henderson Land Development	2,539	0.19
4,147,974	Hong Kong & China Gas ^o	5,919	0.43
630,481	Hong Kong Exchanges & Clearing	16,527	1.21
306,500	Hopewell Holdings	867	0.06
363,000	Huabao International	197	0.02
530,000	Hutchison Telecommunications	137	0.01
303,970	Hysan Development	1,268	0.09
161,054	Johnson Electric	462	0.03
285,609	Kerry Logistics Network	281	0.02
1,800,000	Kingston Financial ^o	784	0.06
193,000	Lifestyle International	204	0.02

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,123,796	Link Real Estate Investment Trust	6,934	0.51
187,750	L'Occitane International	258	0.02
602,000	Macau Legend Development	66	0.01
415,000	Melco International Development	843	0.06
700,389	MTR	2,680	0.20
2,734,318	New World Development	3,003	0.22
742,718	NWS	1,010	0.07
2,090,382	PCCW	855	0.06
663,697	Power Assets	4,077	0.30
416,000	SA SA International	137	0.01
649,200	Samsonite International	2,037	0.15
1,218,423	Sands China	4,959	0.36
1,562,000	Shougang Fushan	355	0.03
1,423,158	Shui On Land	288	0.02
889,443	Shun Tak	265	0.02
1,473,280	Sino Land	1,877	0.14
898,000	SJM	622	0.05
1,164,007	Sun Art Retail	1,117	0.08
710,397	Sun Hung Kai Properties	8,544	0.63
260,965	Swire Pacific	1,905	0.14
503,193	Swire Pacific (B)	621	0.05
562,160	Swire Properties	1,383	0.10
630,000	Technic Industries	2,852	0.21
164,700	Television Broadcasts	391	0.03
447,000	Towngas China	261	0.02
600,000	Uni-President	370	0.03
81,400	Vtech	811	0.06
2,673,117	Want Want China	1,628	0.12
4,180,500	WH	3,735	0.27
626,659	Wharf	1,692	0.12
626,659	Wharf Real Estate Investment	3,074	0.23
400,177	Wheelock	2,105	0.15
723,600	Wynn Macau	1,830	0.13
1,080,712	Xinyi Glass	1,215	0.09
1,338,383	Xinyi Solar	399	0.03
		193,811	14.22

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Malaysia – 4.13%; 28.2.2017 3.92%			
781,000	AirAsia Berhad	629	0.05
469,708	Alliance Financial	357	0.03
976,012	AMMB	742	0.05
1,029,000	Astro Malaysia	459	0.03
2,296,563	Axiata	2,287	0.17
333,814	Berjaya Sports Toto	139	0.01
75,500	British American Tobacco – Malaysia	395	0.03
1,562,600	Bumi Armada Berhad	248	0.02
3,171,037	CIMB	4,205	0.31
1,841,288	Digi.com	1,640	0.12
748,000	Felda Global Ventures	268	0.02
1,073,100	Gamuda	982	0.07
1,136,996	Genting Berhad	1,856	0.14
1,374,400	Genting Malaysia	1,336	0.10
297,000	HAP Seng Consolidated	523	0.04
335,400	Hong Leong Bank	1,215	0.09
94,394	Hong Leong Financial	332	0.02
1,396,700	IHH Healthcare	1,522	0.11
1,595,800	IJM Corporation Berhad	801	0.06
1,589,745	IOI Berhad	1,375	0.10
975,327	IOI Properties	333	0.02
220,700	KLCC Property	316	0.02
259,100	Kuala Lumpur Kepong	1,197	0.09
2,975,829	Malayan Banking Berhad	5,730	0.42
427,520	Malaysia Airports	686	0.05
1,353,632	Maxis	1,475	0.11
746,300	MISC	944	0.07
353,600	MMC	123	0.01
1,419,626	Petronas Chemicals	2,116	0.15
162,700	Petronas Dagangan	773	0.06
420,724	Petronas Gas	1,367	0.10
292,800	PPB	956	0.07
1,564,888	Public Bank	6,627	0.49
638,870	RHB Capital	634	0.05
2,234,900	SapuraKencana Petroleum	276	0.02
1,781,667	Sime Darby	904	0.07
1,781,667	Sime Darby Plantation	1,758	0.13
1,781,667	Sime Darby Property	460	0.03
563,018	Telekom Malaysia	612	0.04
2,045,300	Tenaga Nasional	5,915	0.43
598,800	UEM Sunrise	119	0.01
290,000	UMW	348	0.03

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
469,700	Westports	319	0.02
2,278,611	YTL	601	0.04
1,727,885	YTL Power	360	0.03
		56,260	4.13
New Zealand – 0.92%; 28.2.2017 1.07%			
243,361	Air New Zealand ^o	412	0.03
476,669	Auckland International Airport ^o	1,590	0.12
389,853	Contact Energy	1,067	0.08
277,439	Fisher & Paykel Healthcare ^o	1,953	0.14
343,025	Fletcher Building ^o	1,164	0.08
774,485	Kiwi Property ^o	533	0.04
595,418	Meridian Energy ^o	860	0.06
320,965	Mighty River Power ^o	529	0.04
219,163	Ryman Healthcare ^o	1,205	0.09
339,824	Sky City ^o	691	0.05
164,428	Sky Network Television ^o	215	0.02
909,722	Spark New Zealand ^o	1,591	0.12
41,754	Xero	748	0.05
		12,558	0.92
Singapore – 5.93%; 28.2.2017 6.01%			
1,153,500	Ascendas Real Estate Investment Trust	1,663	0.12
109,000	BOC Aviation	441	0.03
1,114,556	CapitaCommercial	1,053	0.08
1,215,794	CapitaLand	2,403	0.18
1,062,006	CapitaMall Trust	1,171	0.09
230,146	City Developments	1,601	0.12
981,759	ComfortDelGro ^o	1,077	0.08
873,866	DBS	13,655	1.00
227,200	Frasers Centrepoint ^o	242	0.02
2,742,485	Genting Singapore ^o	1,737	0.13
3,446,308	Golden Agri-Resources ^o	668	0.05
2,548,900	Hutchison Port ^o	663	0.05
48,726	Jardine Cycle & Carriage ^o	987	0.07
104,893	Jardine Matheson	4,935	0.36
91,767	Jardine Strategic	2,633	0.19
693,865	Keppel	3,034	0.22
156,675	M1 ^o	150	0.01
1,606,343	Oversea-Chinese Banking ^o	11,454	0.84
313,800	SATS ^o	891	0.06
413,181	SembCorp Industries ^o	720	0.05
367,630	SembCorp Marine ^o	426	0.03

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
90,900	SIA Engineering ^o	163	0.01
245,833	Singapore Airlines	1,488	0.11
422,297	Singapore Exchange ^o	1,738	0.13
726,200	Singapore Post ^o	547	0.04
702,550	Singapore Press ^o	997	0.07
720,200	Singapore Technologies Engineering	1,341	0.10
3,567,339	Singapore Telecommunications ^o	6,564	0.48
269,810	StarHub	368	0.03
1,380,200	Suntec Real Estate Investment Trust	1,484	0.11
622,434	United Overseas Bank ^o	9,478	0.70
226,134	UOL	1,052	0.08
138,900	Venture ^o	2,090	0.15
935,830	Wilmar International ^o	1,645	0.12
191,321	Wing Tai ^o	230	0.02
		80,789	5.93
South Korea – 20.94%; 28.2.2017 19.67%			
15,728	Amorepacific ^o	2,954	0.22
14,996	Amorepacific (New)	1,261	0.09
5,549	Amorepacific preference shares	563	0.04
3,361	BGF Retail	389	0.03
6,273	BGF	53	0.00
138,467	BS Financial	1,030	0.08
39,286	Celltrion ^o	9,252	0.68
21,139	Celltrion Healthcare ^o	1,687	0.12
36,145	Cheil Industries ^o	3,099	0.23
36,840	Cheil Worldwide	456	0.03
6,740	CJ ^o	746	0.05
3,442	CJ CheilJedang ^o	775	0.06
26,123	Coway	1,509	0.11
13,018	Daelim Industrial	644	0.05
85,356	Daewoo Engineering & Construction ^o	297	0.02
19,979	Daewoo International	269	0.02
226,062	Daewoo Securities ^o	1,398	0.10
15,569	Daum Communication	1,324	0.10
80,867	DGB Financial	669	0.05
23,575	Dongbu Insurance	1,091	0.08
16,937	Dongsuh ^o	314	0.02
4,738	Doosan ^o	315	0.02
25,924	Doosan Heavy Industry ^o	258	0.02
58,300	Doosan Infracore	363	0.03
9,767	E-Mart	1,981	0.15
25,600	GS	1,129	0.08

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
18,491	GS Engineering & Construction	360	0.03
14,165	GS Retail	339	0.03
85,893	Halla Climate Control ^o	716	0.05
142,794	Hana Financial	4,677	0.34
37,742	Hankook Tire	1,486	0.11
3,496	Hanmi Pharm	1,079	0.08
7,482	Hanmi Science	419	0.03
4,904	Hanssem ^o	487	0.04
26,371	Hanwha	776	0.06
38,782	Hanwha Chemical	859	0.06
137,451	Hanwha Life Insurance	615	0.05
9,633	Hanwha preference shares	116	0.01
12,382	Hite Jinro	181	0.01
16,000	Hotel Shilla	873	0.06
11,504	Hyosung	959	0.07
2,640	Hyundai Construction Equipment ^o	299	0.02
7,904	Hyundai Department Store	481	0.04
28,907	Hyundai Development	729	0.05
2,728	Hyundai Electric & Energy System	165	0.01
33,927	Hyundai Engineering & Construction ^o	871	0.06
8,819	Hyundai Glovis	838	0.06
17,007	Hyundai Heavy Industries ^o	1,481	0.11
30,455	Hyundai Marine & Fire Insurance	839	0.06
4,755	Hyundai Mipo Dockyard ^o	344	0.03
32,791	Hyundai Mobis ^o	4,988	0.37
70,755	Hyundai Motor ^o	7,623	0.56
11,561	Hyundai Motor preference shares	690	0.05
17,691	Hyundai Motor second preference shares	1,151	0.08
5,118	Hyundai Robotics	1,511	0.11
38,195	Hyundai Steel	1,366	0.10
6,824	Hyundai Wai ^o	264	0.02
131,527	Industrial Bank of Korea	1,505	0.11
54,405	Kangwon Land ^o	1,047	0.08
198,346	KB Financial	8,455	0.62
2,841	KCC	686	0.05
8,901	KEPCO Plant Service & Engineering ^o	240	0.02
126,415	Kia Motors	2,897	0.21
31,369	Korea Aerospace Industries ^o	1,053	0.08
123,656	Korea Electric Power	2,726	0.20
3,157	Korea Express	278	0.02
12,317	Korea Gas	377	0.03
19,250	Korea Investment	1,008	0.07

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,932	Korea Zinc ^o	1,678	0.12
25,011	Korean Air Lines	545	0.04
54,137	KT&G	3,604	0.26
7,749	Kumho Petro Chemical ^o	468	0.03
45,499	LG	2,613	0.19
22,756	LG Chemical	5,814	0.43
4,128	LG Chemical preference shares	591	0.04
108,551	LG Display ^o	2,158	0.16
54,133	LG Electronics	3,608	0.26
7,728	LG Electronics preference shares ^o	212	0.02
2,476	LG Hausys	139	0.01
1,193	LG Household & Health Care preference shares	489	0.04
4,406	LG Household & Healthcare	3,233	0.24
104,480	LG Telecom	875	0.06
7,282	Lotte Chemical	2,230	0.16
216	Lotte Chilsung Beverage	224	0.02
678	Lotte Confectionery	78	0.01
13,011	Lotte Confectionery	544	0.04
4,858	Lotte Shopping	668	0.05
7,596	LS Cable	385	0.03
3,492	Mando ^o	600	0.04
44,749	MiraeAsset Daewoo Securities Rights 20/3/2018*	—	0.00
13,259	NAVER	7,094	0.52
8,680	NCsoft	2,169	0.16
8,566	Netmarble Games ^o	840	0.06
7,897	NHN Entertainment	414	0.03
1,426	Nong Shim ^o	294	0.02
9,821	OCI	1,075	0.08
10,655	Orion	768	0.06
530	Ottogi	250	0.02
21,768	Paradise ^o	266	0.02
34,204	POSCO ^o	8,238	0.60
10,054	S1 ^o	644	0.05
6,519	Samsung Biologics	1,957	0.14
17,277	Samsung Card	418	0.03
28,301	Samsung Electro Mechanics	1,748	0.13
47,229	Samsung Electronics	74,138	5.44
8,453	Samsung Electronics preference shares	11,250	0.83
81,417	Samsung Engineering ^o	869	0.06
7,502	Samsung Fine Chemicals	353	0.03
16,174	Samsung Fire & Marine	3,118	0.23
1,124	Samsung Fire & Marine Insurance preference shares ^o	144	0.01

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
132,027	Samsung Heavy Industries	753	0.06
30,602	Samsung Life	2,480	0.18
26,384	Samsung SDI	3,010	0.22
16,123	Samsung SDS	2,555	0.19
32,927	Samsung Securities	869	0.06
18,735	Samsung Techwin ^o	364	0.03
229,267	Shinhan Financial	7,242	0.53
3,775	Shinsegae ^o	861	0.06
16,513	SK C&C	3,134	0.23
265,762	SK Hynix	13,617	1.00
29,729	SK Innovation	4,076	0.30
64,378	SK Networks	256	0.02
11,367	SK Telecom	1,816	0.13
9,417	SKC ^o	246	0.02
19,946	S-Oil	1,643	0.12
251,652	Woori Bank	2,778	0.20
59,435	Woori Investment & Securities	565	0.04
4,543	Yuhan ^o	630	0.05
		285,378	20.94

Taiwan – 16.33%; 28.2.2017 16.31%

1,300,036	Acer	785	0.06
3,326,240	Advanced Semiconductor	3,229	0.24
186,208	Advantech	993	0.07
1,108,198	Asia Cement	777	0.06
340,805	ASUSTeK Computer	2,316	0.17
4,301,745	AU Optronics	1,376	0.10
908,924	Capital Securities	254	0.02
364,222	Catcher Technology	3,190	0.23
3,872,587	Cathay Financial	5,223	0.38
282,800	Cathay Real Estate	110	0.01
3,073,327	Chang Hwa Commercial Bank	1,271	0.09
912,256	Cheng Shin Rubber	1,127	0.08
155,278	Cheng Uei Precision Industry	161	0.01
277,028	Chicony Electronics	493	0.04
1,559,448	China Airlines	443	0.03
7,054,210	China Development Financial	1,822	0.13
1,218,620	China Life Insurance	880	0.06
327,024	China Motor	216	0.02
6,127,956	China Steel	3,639	0.27
1,859,149	Chunghwa Telecom	5,037	0.37
2,048,444	Compal Electronics	1,010	0.07
8,886,083	CTBC Financial	4,665	0.34

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,086,891	Delta Electronics	3,694	0.27
4,814,510	E.Sun Financial	2,297	0.17
90,756	Eclat Textile	688	0.05
548,000	Epistar	699	0.05
533,849	Eternal Chemical	407	0.03
988,448	Eva Airways	365	0.03
974,649	Evergreen Marine	370	0.03
819,529	Far Eastern International Bank	195	0.01
1,853,379	Far Eastern New Century	1,184	0.09
809,710	Far EasTone Telecommunications	1,483	0.11
197,773	Feng Hsin Iron & Steel	300	0.02
160,800	Feng Tay Enterprises	546	0.04
4,890,009	First Financial	2,407	0.18
515,000	Fit Hon Teng	210	0.02
1,702,284	Formosa Chemical & Fibre	4,536	0.33
688,953	Formosa Petrochemical	1,982	0.15
2,392,674	Formosa Plastic	6,057	0.44
454,590	Formosa Taffeta	355	0.03
550,287	Foxconn Technology	1,074	0.08
170,776	Fubon Finance rights 6/3/2018*	–	0.00
3,700,313	Fubon Financial	4,748	0.35
126,095	Giant Manufacturing	472	0.03
7,420,802	Hon Hai Precision	15,976	1.17
206,000	Hotai Motor	1,649	0.12
324,780	HTC	489	0.04
4,155,795	Hua Nan Financial	1,756	0.13
4,474,260	Innolux Display	1,417	0.10
1,548,282	Inventec	884	0.07
50,566	Largan Precision	4,539	0.33
1,062,305	Lite-On Technology	1,089	0.08
734,246	MediaTek	5,367	0.39
5,510,876	Mega Financial	3,386	0.25
2,841,441	Nan Ya Plastic	5,637	0.41
399,811	Nanya Technology	791	0.06
286,238	Novatek Microelectronics	896	0.07
50,000	OBI Pharma	213	0.02
299,509	Oriental Union Chemical	239	0.02
1,034,952	Pegatron	1,890	0.14
1,371,451	Pou Chen	1,240	0.09
279,895	President Chain Store	2,028	0.15
1,355,421	Quanta Computer	1,983	0.15
245,506	Realtek Semiconductor	697	0.05
3,888,624	Shin Kong Financial	1,145	0.08

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,138,709	Siliconware Precision	1,431	0.10
5,036,153	SinoPac Financial	1,258	0.09
671,885	Synnex Technology International	639	0.05
4,851,360	Taishin Financial	1,691	0.12
1,916,941	Taiwan Business Bank	409	0.03
1,806,484	Taiwan Cement	1,649	0.12
4,420,658	Taiwan Cooperative Financial	1,847	0.14
314,000	Taiwan Fertilizer	301	0.02
957,834	Taiwan Glass	424	0.03
1,030,000	Taiwan High Speed Rail	575	0.04
815,453	Taiwan Mobile	2,159	0.16
120,937	Taiwan Secom	271	0.02
11,950,015	Taiwan Semiconductor Manufacturing	71,666	5.26
943,000	Teco Electric and Machinery	618	0.05
292,861	Ton Yi Industrial	97	0.01
122,318	Transcend Information	254	0.02
187,740	U-Ming Marine Transport	173	0.01
529,597	Unimicron Technology	261	0.02
2,346,186	Uni-President Enterprises	3,982	0.29
5,907,284	United Micro Electronics	2,047	0.15
469,196	Vanguard International Semiconductor	703	0.05
1,462,641	Walsin Lihwa	606	0.04
319,468	Wan Hai Lines	143	0.01
1,382,457	Wistron	828	0.06
179,237	Ya Hsin Industrial*	–	0.00
5,734,374	Yuanta Financial	1,854	0.14
367,005	Yulon Motor	211	0.02
9,000	Yulon Nissan Motor	57	0.00
		222,551	16.33

Thailand – 4.87%; 28.2.2017 4.19%

205,800	Advanced Info Service (Alien Market) ^o	938	0.07
371,400	Advanced Info Service (non-voting Depository Receipts)	1,692	0.12
675,000	Airports of Thailand ^o	1,099	0.08
1,523,400	Airports of Thailand (non-voting Depository Receipts)	2,481	0.18
237,600	Bangkok Bank ^o	1,258	0.09
501,700	Bangkok Dusit Medical Services ^o	255	0.02
3,967,900	Bangkok Dusit Medical Services (non-voting Depository Receipts)	2,018	0.15
4,230,900	Bangkok Expressway & Metro	706	0.05
69,700	Bangkok Life Assurance	55	0.00
187,380	Bangkok Life Assurance (non-voting Depository Receipts) ^o	147	0.01

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
255,800	Banpu	138	0.01
2,080,700	Banpu (non-voting Depository Receipts)	1,121	0.08
142,000	BEC World Public (Alien Market) ^o	33	0.00
268,500	BEC World Public (non-voting Depository Receipts) ^o	62	0.01
168,500	Berli Jucker	230	0.02
302,300	Berli Jucker Public ^o	412	0.03
3,607,400	BTS (non-voting Depository Receipts)	677	0.05
152,900	Bumrungrad Hospital	721	0.05
221,900	Central Pattana	430	0.03
1,010,900	Central Pattana (non-voting Depository Receipts)	1,960	0.14
682,700	Charoen Pokphand Foods ^o	358	0.03
1,760,300	Charoen Pokphand Foods (non-voting Depository Receipts) ^o	924	0.07
870,600	CP ALL (Alien Market) ^o	1,678	0.12
1,727,500	CP ALL (non-voting Depository Receipts)	3,330	0.24
119,300	Delta Electronics	187	0.01
111,700	Delta Electronics (Alien Market)	175	0.01
60,800	Electricity Generating	333	0.03
68,600	Electricity Generating Public (non-voting Depository Receipts)	376	0.03
800,000	Energy Absolute	1,238	0.09
86,800	Glow Energy	169	0.01
101,000	Glow Energy (non-voting Depository Receipts)	197	0.02
2,986,612	Home Product Center	990	0.07
364,300	Indorama Ventures	451	0.03
642,600	Indorama Ventures NVDR	795	0.06
318,500	Intouch ^o	423	0.03
655,700	Intouch (non-voting Depository Receipts)	860	0.06
2,588,700	IRPC	486	0.04
2,790,600	IRPC (non-voting Depository Receipts)	523	0.04
452,800	Kasikornbank ^o	2,418	0.18
568,600	Kasikornbank	3,036	0.22
493,700	Krung Thai Bank	230	0.02
2,718,500	Krung Thai Bank (non-voting Depository Receipts)	1,264	0.09
1,052,480	Land and Houses ^o	266	0.02
1,991,300	Land and Houses (non-voting Depository Receipts) ^o	504	0.04
185,200	Minor International ^o	172	0.01
1,653,420	Minor International (non-voting Depository Receipts)	1,532	0.11
568,400	PTT	7,430	0.55
158,200	PTT (Alien Market) ^o	2,068	0.15
256,777	PTT Exploration & Production (Alien Market)	683	0.05

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
448,200	PTT Exploration & Production (non-voting Depository Receipts)	1,191	0.09
69,500	PTT Global Chemical	159	0.01
326,800	PTT Global Chemical (Alien Market)	746	0.06
635,000	PTT Global Chemical (non-voting Depository Receipts)	1,450	0.11
151,100	Ratchaburi Electricity Generating	185	0.01
212,200	Ratchaburi Electricity Generating (non-voting Depository Receipts) ^o	260	0.02
144,700	Siam Cement	1,632	0.12
270,800	Siam Cement (non-voting Depository Receipts)	3,054	0.22
21,636	Siam City Cement ^o	130	0.01
28,387	Siam City Cement (non-voting Depository Receipts) ^o	171	0.01
282,400	Siam Commercial Bank	968	0.07
924,400	Siam Commercial Bank (non-voting Depository Receipts)	3,170	0.23
222,100	Thai Airways International	77	0.01
198,700	Thai Airways International (non-voting Depository Receipts) ^o	69	0.01
145,000	Thai Oil (Alien Market)	342	0.03
403,300	Thai Oil (non-voting Depository Receipts)	951	0.07
492,480	Thai Union	228	0.02
781,700	Thai Union Frozen Products (non-voting Depository Receipts) ^o	362	0.03
3,270,900	TMB Bank	224	0.02
6,453,700	TMB Bank (non-voting Depository Receipts)	443	0.03
137,900	Total Access Communication (Alien Market) ^o	145	0.01
173,400	Total Access Communication GDR (non-voting Depository Receipts) ^o	183	0.01
5,085,778	True ^o	732	0.05
		66,401	4.87
EUROPE – 0.09%; 28.2.2017 0.08%			
Italy – 0.06%; 28.2.2017 0.06%			
258,800	Prada	769	0.06
Russia – 0.03%; 28.2.2017 0.02%			
938,000	United Company	466	0.03

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.02)%; 28.2.2017 0.00%				
Futures – (0.02)%; 28.2.2017 0.00%				
25	Hang Seng Index March 2018	3,553	(53)	0.00
137	Kospi 200 Index March 2018	7,153	(321)	(0.02)
175	MSCI Singapore Index ETS March 2018	3,828	(26)	0.00
222	MSCI Taiwan Index March 2018	6,382	(17)	0.00
83	SPI 200 March 2018	7,014	55	0.00
		27,930	(362)	(0.02)
Portfolio of investments			1,332,650	97.78
Net other assets			30,281	2.22
Total net assets			1,362,931	100.00

* Suspended investments fair valued at zero.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares Pacific Ex Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		71,775		294,307
Revenue	4	44,719		34,429	
Expenses	5	(2,457)		(1,795)	
Interest payable and similar charges	6	(6)		(52)	
Net revenue before taxation		42,256		32,582	
Taxation	7	(3,326)		(2,381)	
Net revenue after taxation			38,930		30,201
Total return before distributions			110,705		324,508
Distributions	8		(37,155)		(29,107)
Change in net assets attributable to unitholders from investment activities			73,550		295,401

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		1,171,490		768,831
Amounts receivable on issue of units	343,197		263,440	
Amounts payable on cancellation of units	(262,677)		(185,693)	
		80,520		77,747
Change in net assets attributable to unitholders from investment activities		73,550		295,401
Retained distribution on accumulation units		37,371		29,511
Closing net assets attributable to unitholders		1,362,931		1,171,490

iShares Pacific Ex Japan Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		1,333,067	1,140,845
Current assets			
– Debtors	9	13,046	8,056
– Cash and bank balances	10	20,539	24,701
– Cash collateral posted		927	–
Total assets		1,367,579	1,173,602
Liabilities:			
Investment liabilities		(417)	(114)
Creditors			
– Amounts held at futures clearing houses and brokers		(246)	–
– Distributions payable		(50)	–
– Other creditors	11	(3,935)	(1,998)
Total liabilities		(4,648)	(2,112)
Net assets attributable to unitholders		1,362,931	1,171,490

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	70,589	289,405
Gains on derivative securities	3,166	2,822
Currency (losses)/gains	(1,963)	2,119
Custodian transaction costs	(17)	(39)
Net capital gains	71,775	294,307

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	4	93
Interest received on margin deposits	5	3
Overseas dividends	40,267	30,892
Overseas REIT dividends	1,957	1,695
Securities lending revenue	632	771
Stock dividends	1,854	975
Total revenue	44,719	34,429

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	2,029	1,473
– Registrar's fees	4	3
	2,033	1,476
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	3	14
– Safe custody fees	329	248
– Trustee's fees	85	50
	424	319
Total expenses	2,457	1,795

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	–	47
Interest paid on margin deposits	6	5
Total interest payable and similar charges	6	52

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Deferred tax credit	79	(118)
Overseas tax	3,247	2,499
Total tax charge [see note 7(b)]	3,326	2,381

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	42,256	32,582
Corporation tax at 20% (28 February 2017: 20%)	8,451	6,516
Effects of:		
Movement in unrecognised excess management expenses	39	(236)
Overseas tax	3,248	2,499
Overseas tax expensed	(4)	(22)
Prior year adjustment to excess management expenses	–	(16)
Revenue not subject to tax	(8,408)	(6,360)
Total tax charge [see note 7(a)]	3,326	2,381

There is evidence that taxable profits may arise in the future, therefore the Fund has recognised a deferred tax asset of £39,000 (28 February 2017: £118,000). The Fund also has not recognised a deferred tax asset on the remainder of the excess management expenses carried forward of £1,638,000 (28 February 2017: £1,832,000).

(c) Deferred tax

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Movement in the year:		
Provision at the start of the year	(118)	–
Deferred tax credit/(charge)	79	(118)
Provision at the end of the year	(39)	(118)

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	22,977	16,008
Final distribution	14,532	13,503
	37,509	29,511
Add: Amounts deducted on cancellation of units	1,772	1,343
Less: Amounts received on issue of units	(2,126)	(1,747)
Distributions	37,155	29,107
The distributable amount has been calculated as follows:		
Net revenue after taxation	38,930	30,201
Add/(Less): Deferred tax	79	(118)
Less: Equalisation on conversions	–	(1)
Less: Non distributable stock dividends	(1,854)	(975)
Distributions	37,155	29,107

Details of the interim and final distributions per unit are set out in the tables on page 672.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	6,214	5,729
Amounts receivable for issue of units	5,104	1,771
Currency sales awaiting settlement	1,689	435
Deferred tax	39	118
Overseas tax recoverable	–	3
Total debtors	13,046	8,056

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	2,542	2,196
Cash and bank balances	17,997	22,505
Total cash and bank balances	20,539	24,701

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	347	284
Accrued Registrar's fee	6	4
Accrued Safe custody fees	86	112
Accrued Trustee's fee	10	10
Amounts payable for cancellation of units	1,773	1,132
Currency purchases awaiting settlement	1,683	432
Custodian transaction costs	9	16
Purchases awaiting settlement	13	–
Total other creditors	3,935	1,998

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	150,083	34	0.02	34	0.02
Total purchases	150,083	34		34	
Total purchases including transaction costs	150,151				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	30,084	8	0.03	44	0.15
Total sales	30,084	8		44	
Total sales net of transaction costs	30,032				

Derivative transaction costs	40	–
Total transaction costs	82	78
Total transaction costs as a % of average net assets	0.01%	0.00%

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	141,698	32	0.02	34	0.02
Total purchases	141,698	32		34	
Total purchases including transaction costs	141,764				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	52,282	13	0.02	66	0.13
Total sales	52,282	13		66	
Total sales net of transaction costs	52,203				

Derivative transaction costs	29	—
Total transaction costs	74	100
Total transaction costs as a % of average net assets	0.01%	0.01%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.21% (28 February 2017: 0.21%).

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	857,338	275,970,035	99	132,485,109	24,651,246	46,876,411
Issued during the year	186,459	61,235,152	3,278,688	20,136,677	16,719,541	41,097,424
Cancelled during the year	(172,062)	(46,301,064)	(350,975)	(32,534,818)	(10,293,462)	(20,281,108)
Converted during the year	(37,382)	(10,605)	—	—	23,829	48,531
Balance at the end of the year	834,353	290,893,518	2,927,812	120,086,968	31,101,154	67,741,258

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch UK Equity Tracker Fund and then recently as BlackRock UK Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645673.

Investment Objective & Policy

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE All Share Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares UK Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares UK Equity Index Fund (UK) [§]	+4.9%	+19.3%	+42.4%
FTSE All-Share Index [†]	+4.9%	+19.3%	+42.7%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
† Figures from Index Vendor.
§ On 30 June 2017 the Fund changed its name to iShares UK Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares UK Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+4.9%*	+4.9%	+0.0%	Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares UK Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares UK Equity Index Fund (UK)	Up to 0.20%*	1.00%*	The Fund's tracking error exceeded its anticipated tracking error due to temporary divergences in the calculation when the Index provider calculates index values during UK bank holidays while the Fund is closed. The index provider will use the latest known market values prior to the UK bank holiday and as such the index valuation time is at market close, whilst the Fund's valuation point is 12 noon. This effect only occurs when UK bank holidays coincide with month-end performance reporting cycles.

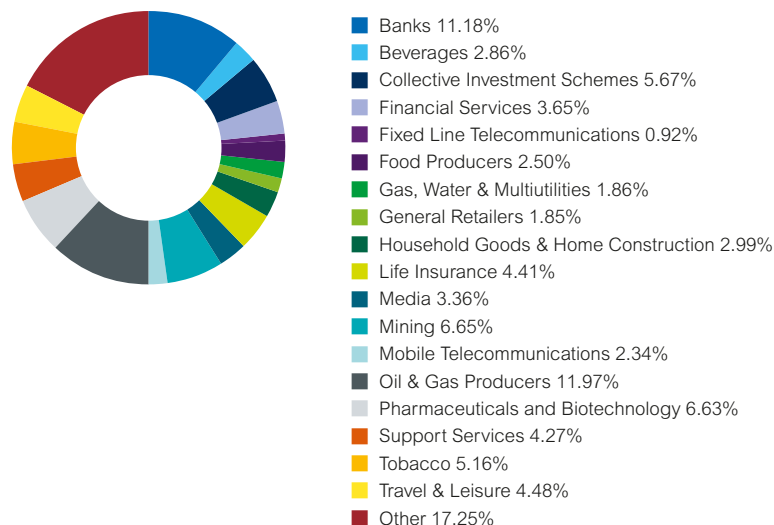
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares UK Equity Index Fund (UK)

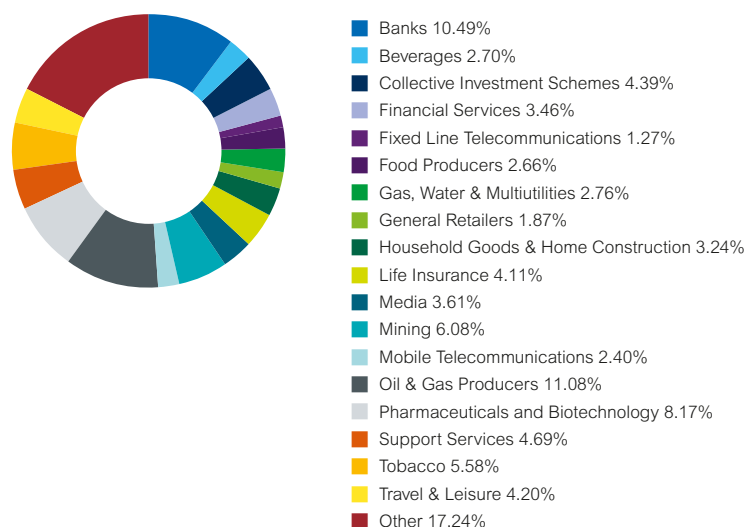
Classification of Investments

The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective equity sector allocations.

28 February 2018



28 February 2017



iShares UK Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 4.9%* over the year to 28 February 2018, compared with its benchmark, the FTSE All-Share Index, which also returned 4.9%. Over the six-month period to 28 February 2018, the Fund returned -0.1%*, compared with its benchmark, which also returned -0.1%. Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

Fund Manager's Commentary

UK share markets advanced over the review period but lagged global stocks. This reflected investors' concerns over Brexit, as negotiations between the UK and the European Union (EU) appeared to stall. Two key sticking points were the rights of EU citizens in the UK and the prospect of a 'hard border' with Ireland. There was political angst too – the Conservative Party lost its majority in the June 2017 election, prompting a coalition deal with Northern Ireland's Democratic Unionist Party. The FTSE 100 index touched the significant barrier of 7,000 in early January, before falling back. Large-cap stocks broadly lagged small-caps, as sterling strengthened against the US dollar. (Large-caps generate most of their revenues overseas, so an appreciation in sterling makes them less competitive.)

Brexit overshadowed the UK economy; the pace of UK economic growth slowed, with the economy expanding by just 1.4% (year on year) in the fourth quarter of 2017. Meanwhile, inflation stayed well above official targets, with the Bank of England responding to this trend by raising interest rates for the first time in a decade. Having been at 1.8% for the year ending January 2017, by the end of January 2018, CPI inflation stood at 3% (year-on-year) – a full percentage point above target.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE All-Share Index.

March 2018

* Performance figures quoted are based on bid-to-bid dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares UK Equity Index Fund (UK).

iShares UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units	
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the period from 3.2.2017 [^] to 28.2.2017
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	202.0	164.7	179.3	100.8	100.0
Return before operating charges	10.21	38.26	(13.69)	4.90	1.37
Operating charges	(1.08)	(0.94)	(0.88)	(0.22)	(0.01)
Return after operating charges	9.13	37.32	(14.57)	4.68	1.36
Distributions	(6.37)	(5.99)	(5.32)	(3.57)	(0.60)
Retained distributions on accumulation units	6.37	5.99	5.32	N/A	N/A
Closing net asset value per unit	211.1	202.0	164.7	101.9	100.8
After direct transaction costs of	(0.06)	(0.06)	(0.05)	(0.03)	0.00
Performance					
Return after charges ¹	4.52%	22.66%	(8.13)%	4.64%	1.36%
Other information					
Closing net asset value (£000's)	6,760	6,714	6,463	–	–
Closing number of units	3,201,884	3,323,404	3,923,319	100	100
Operating charges ²	0.51%	0.51%	0.51%	0.20%	0.20%
Direct transaction costs ³	0.03%	0.03%	0.03%	0.03%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	236.5	214.0	195.9	110.3	102.2
Lowest bid unit price	200.6	163.2	149.9	100.1	99.52

[^] The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	207.4	168.7	183.0	137.6	115.7	130.2
Return before operating charges	10.37	39.13	(13.98)	6.84	26.69	(10.01)
Operating charges	(0.46)	(0.40)	(0.37)	(0.01)	(0.01)	(0.01)
Return after operating charges	9.91	38.73	(14.35)	6.83	26.68	(10.02)
Distributions	(7.08)	(6.68)	(5.97)	(4.92)	(4.80)	(4.47)
Retained distributions on accumulation units	7.08	6.68	5.97	N/A	N/A	N/A
Closing net asset value per unit	217.3	207.4	168.7	139.5	137.6	115.7
After direct transaction costs of	(0.06)	(0.06)	(0.05)	(0.04)	(0.04)	(0.04)
Performance						
Return after charges ¹	4.78%	22.96%	(7.84)%	4.96%	23.06%	(7.70)%
Other information						
Closing net asset value (£000's)	5,095,154	5,263,549	4,741,725	109,480	93,218	78,403
Closing number of units	2,344,595,249	2,537,544,819	2,811,624,992	78,473,823	67,757,145	67,757,145
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	231.8	209.2	190.5	150.9	140.7	135.7
Lowest bid unit price	206.0	167.3	153.4	136.7	114.8	106.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Income Units
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the period from 6.10.2017* to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	161.2	130.8	141.7	100.0
Return before operating charges	8.02	30.44	(10.85)	(1.90)
Operating charges	(0.02)	(0.01)	(0.01)	(0.02)
Return after operating charges	8.00	30.43	(10.86)	(1.92)
Distributions	(5.79)	(5.47)	(4.90)	(1.13)
Retained distributions on accumulation units	5.79	5.47	4.90	N/A
Closing net asset value per unit	169.2	161.2	130.8	96.95
After direct transaction costs of	(0.05)	(0.04)	(0.04)	(0.01)
Performance				
Return after charges ¹	4.96%	23.26%	(7.66)%	(1.92)%
Other information				
Closing net asset value (£000's)	4,712,112	4,179,638	2,909,139	–
Closing number of units	2,784,948,338	2,592,318,742	2,223,511,838	100
Operating charges ²	0.01%	0.01%	0.01%	0.06%
Direct transaction costs ³	0.03%	0.03%	0.03%	0.07%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	180.4	162.6	147.6	104.4
Lowest bid unit price	160.2	129.8	119.0	95.70

[^] The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	204.1	165.7	179.6	117.3	95.21	103.3
Return before operating charges	10.13	38.50	(13.80)	5.79	22.12	(8.03)
Operating charges	(0.13)	(0.11)	(0.10)	(0.07)	(0.06)	(0.06)
Return after operating charges	10.00	38.39	(13.90)	5.72	22.06	(8.09)
Distributions	(7.25)	(6.83)	(6.04)	(4.17)	(3.93)	(3.49)
Retained distributions on accumulation units	7.25	6.83	6.04	4.17	3.93	3.49
Closing net asset value per unit	214.1	204.1	165.7	123.0	117.3	95.21
After direct transaction costs of	(0.06)	(0.06)	(0.05)	(0.04)	(0.03)	(0.03)
Performance						
Return after charges ¹	4.90%	23.17%	(7.74)%	4.87%	23.17%	(7.83)%
Other information						
Closing net asset value (£000's)	513,332	370,925	219,732	85,491	55,021	33,912
Closing number of units	239,766,689	181,747,340	132,611,520	69,493,857	46,918,530	35,618,778
Operating charges ²	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%
Direct transaction costs ³	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	228.3	205.9	187.0	137.8	124.2	113.0
Lowest bid unit price	202.8	164.4	150.7	116.5	94.46	86.59

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Income Units*		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4294	1.4581	1.4300	1.4300	2.7416	1.7876	1.8966	0.7131	2.2626	1.3121	1.1300	1.1300	2.8329	1.4413	1.6272	0.6932
Equalisation†	–	0.9713	–	0.0000	–	0.9540	–	1.1835	–	0.9505	–	0.0000	–	1.3916	–	0.9340
Distribution paid 30.4.2018	2.4294	2.4294	1.4300	1.4300	2.7416	2.7416	1.8966	1.8966	2.2626	2.2626	1.1300	1.1300	2.8329	2.8329	1.6272	1.6272
Distribution paid 30.4.2017	2.2833	2.2833	0.6000	0.6000	2.6183	2.6183	1.8893	1.8893	2.1765	2.1765	N/A	N/A	2.7111	2.7111	1.5577	1.5577

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units*		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.9384	2.4626	2.1400	2.1400	4.3416	2.8765	3.0196	3.0196	3.5297	1.7923	4.4204	2.1850	2.5398	1.3957
Equalisation†	–	1.4758	–	0.0000	–	1.4651	–	0.0000	–	1.7374	–	2.2354	–	1.1441
Distribution paid 31.10.2017	3.9384	3.9384	2.1400	2.1400	4.3416	4.3416	3.0196	3.0196	3.5297	3.5297	4.4204	4.4204	2.5398	2.5398
Distribution paid 31.10.2016	3.7022	3.7022	N/A	N/A	4.0628	4.0628	2.9128	2.9128	3.2932	3.2932	4.1211	4.1211	2.3682	2.3682

* D Income units launched 6 October 2017.

^ L Income class commenced 3 February 2017. In respect to the distribution paid 30.4.2017, Group 1 units purchased 6 February 2017. Group 2 units purchased 7 February 2017 to 28 February 2017.

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares UK Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 92.30%; 28.2.2017 92.48%			
United Kingdom – 92.30%; 28.2.2017 92.48%			
Aerospace & Defence – 1.78%; 28.2.2017 1.84%			
88,405	Avon Rubber ^o	1,043	0.01
13,884,081	BAE Systems	80,306	0.76
1,291,266	Chemring	2,456	0.02
10,204,018	Cobham ^o	11,576	0.11
3,522,489	Meggitt	15,893	0.15
2,821,123	QinetiQ	5,755	0.05
7,142,871	Rolls-Royce	60,700	0.58
1,798,910	Senior	5,195	0.05
352,204	Ultra Electronics ^o	5,480	0.05
		188,404	1.78
Automobiles & Parts – 0.32%; 28.2.2017 0.27%			
7,513,122	GKN	32,614	0.31
364,584	TI Fluid Systems ^o	955	0.01
		33,569	0.32
Banks – 11.18%; 28.2.2017 10.49%			
1,046,105	Aldermore	3,253	0.03
73,908,924	Barclays	158,276	1.50
141,746	BGEO	4,763	0.05
3,893,293	CYBG ^o	11,734	0.11
87,010,594	HSBC ^o	627,433	5.96
311,670,900	Lloyds Banking	215,365	2.05
360,066	Metro Bank ^o	14,172	0.13
851,452	OneSavings Bank	3,488	0.03
14,061,109	Royal Bank of Scotland ^o	37,796	0.36
11,729,690	Standard Chartered	95,644	0.91
133,343	TBC Bank	2,141	0.02
1,153,602	Virgin Money	3,197	0.03
		1,177,262	11.18
Beverages – 2.86%; 28.2.2017 2.70%			
292,658	A.G. Barr	1,937	0.02
1,321,323	Britvic	8,952	0.09
854,459	Coca-Cola HBC	20,567	0.20
10,771,869	Diageo	266,388	2.53
785,582	Stock Spirits	2,200	0.02
		300,044	2.86

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Chemicals – 0.72%; 28.2.2017 0.61%			
237,838	Carclo	197	0.00
560,874	Croda International ^o	25,660	0.24
2,074,703	Elementis ^o	5,905	0.06
838,286	Johnson Matthey	26,264	0.25
1,229,866	Synthomer	5,805	0.06
225,493	Trealt ^o	918	0.01
353,705	Victrex	9,048	0.09
152,522	Zotefoams	753	0.01
		74,550	0.72
Construction & Materials – 1.17%; 28.2.2017 1.24%			
3,112,490	Balfour Beatty ^o	8,267	0.08
161,104	Costain	717	0.01
3,671,601	CRH	88,669	0.84
577,190	Forterra	1,657	0.02
321,530	Henry Boot	984	0.01
1,794,778	Ibstock	4,724	0.04
290,689	Keller	2,669	0.03
391,892	Kier ^o	4,048	0.04
944,197	Low & Bonar ^o	559	0.01
748,949	Marshalls	3,071	0.03
124,107	Morgan Sindall	1,561	0.01
201,850	Norcros	385	0.00
877,201	Polypipe	3,458	0.03
589,622	Tyman ^o	1,937	0.02
		122,706	1.17
Electricity – 0.56%; 28.2.2017 0.71%			
1,744,891	Drax	4,205	0.04
4,443,322	SSE	54,875	0.52
		59,080	0.56
Electronic & Electrical Equipment – 0.49%; 28.2.2017 0.43%			
96,318	Dialight ^o	549	0.01
1,714,595	Halma ^o	20,729	0.20
320,509	Luceco ^o	251	0.00
1,147,064	Morgan Advanced Materials	3,898	0.04
201,930	Oxford Instruments	1,531	0.01
153,443	Renishaw	7,448	0.07
514,993	Spectris	14,111	0.13
520,793	TT Electronics ^o	1,146	0.01
310,786	Xaar	1,012	0.01
46,920	XP Power	1,497	0.01
		52,172	0.49

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Financial Services – 3.65%; 28.2.2017 3.46%			
4,389,907	3i	41,318	0.39
3,244,382	3i Infrastructure	6,378	0.06
554,672	Arrow Global ^o	1,969	0.02
1,699,572	Ashmore	7,125	0.07
761,337	BB Healthcare Trust ^o	826	0.01
2,842,185	BCA Marketplace ^o	4,769	0.05
1,007,105	Brewin Dolphin	3,460	0.03
173,430	Charles Taylor Consulting	472	0.00
121,060	Charter Court Financial Services	386	0.00
73,034	City of London Investment	308	0.00
642,713	Close Brothers	10,174	0.10
146,458	CMC Markets	223	0.00
1,160,468	Foresight Solar Fund ^o	1,224	0.01
60,143	Fundsmith Emerging Equities Trust ^o	740	0.01
1,196,110	Hargreaves Lansdown ^o	20,597	0.20
471,023	Henderson Diversified Income Trust ^o	429	0.00
1,591,657	IG	12,900	0.12
1,185,853	IMI	14,716	0.14
1,237,985	Intermediate Capital ^o	13,160	0.13
977,503	International Personal Finance	1,925	0.02
2,750,002	Investec	17,452	0.17
3,786,201	IP	4,422	0.04
1,601,610	John Laing	4,372	0.04
1,942,713	Jupiter Fund Management	9,912	0.09
132,533	Liontrust	732	0.01
1,400,468	London Stock Exchange	56,887	0.54
6,892,667	Man	12,114	0.12
1,461,951	NEX ^o	9,817	0.09
1,273,168	Paragon	6,231	0.06
664,979	Provident Financial ^o	6,826	0.06
209,082	Rathbone Brothers	5,549	0.05
277,000	Real Estate Credit Investments	463	0.00
4,569,376	RSA Insurance	28,952	0.28
10,442	S&U	236	0.00
511,655	Schroders ^o	17,678	0.17
908,430	SQN Asset Finance Income ^o	805	0.01
11,905,402	Standard Life Aberdeen	44,371	0.42
2,488,595	TP ICAP	13,423	0.13
614,693	Xafinity	1,125	0.01
		384,466	3.65

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Fixed Line Telecommunications – 0.92%; 28.2.2017 1.27%			
36,321,341	BT	88,261	0.84
2,978,310	KCOM	2,975	0.03
2,195,186	Talktalk Telecom ^o	2,265	0.02
240,553	Telecom Plus ^o	3,012	0.03
		96,513	0.92
Food & Drug Retailers – 1.56%; 28.2.2017 1.37%			
7,667,897	Booker	17,582	0.17
448,839	Greggs ^o	5,458	0.05
7,401,957	J Sainsbury ^o	19,215	0.18
266,453	McColl's Retail	658	0.01
1,959,047	Ocado ^o	10,775	0.10
2,200,516	SSP	13,434	0.13
35,403,364	Tesco ^o	75,338	0.72
9,130,233	Wm Morrison Supermarkets ^o	20,598	0.20
		163,058	1.56
Food Producers – 2.50%; 28.2.2017 2.66%			
85,970	Anglo-Eastern Plantations ^o	657	0.01
1,502,309	Associated British Foods	39,586	0.38
232,392	Carr's Milling	311	0.00
200,913	Cranswick	6,172	0.06
603,903	Dairy Crest ^o	3,355	0.03
537,802	Devro ^o	1,057	0.01
3,268,270	Greencore	5,850	0.06
258,126	Hilton Food	2,127	0.02
3,054,780	Premier Foods	1,216	0.01
559,521	PureCircle ^o	2,420	0.02
2,156,542	Tate & Lyle	12,094	0.11
5,022,578	Unilever	188,271	1.79
		263,116	2.50
Forestry & Paper – 0.29%; 28.2.2017 0.29%			
1,583,913	Mondi	30,015	0.29
Gas, Water & Multiutilities – 1.86%; 28.2.2017 2.76%			
23,853,254	Centrica	33,812	0.32
14,699,301	National Grid	110,171	1.05
1,929,017	Pennon ^o	11,890	0.11
1,080,345	Severn Trent	18,717	0.18
3,043,881	United Utilities	20,528	0.20
		195,118	1.86

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
General Industrials – 0.93%; 28.2.2017 0.86%			
6,226,160	Coats	5,155	0.05
4,020,051	DS Smith ^o	19,328	0.18
1,173,539	Gocompare.Com ^o	1,335	0.01
1,835,599	RPC ^o	14,806	0.14
1,653,246	Smiths	26,427	0.25
998,781	Smurfit Kappa	25,189	0.24
1,057,168	Vesuvius	6,301	0.06
51,492	Volusion	107	0.00
		98,648	0.93
General Retailers – 1.85%; 28.2.2017 1.87%			
2,664,060	AA ^o	2,123	0.02
3,594,540	B&M European Value Retail	14,903	0.14
888,127	Card Factory ^o	1,794	0.02
165,459	Carpentryright ^o	129	0.00
5,669,996	Debenhams ^o	1,625	0.02
597,743	DFS Furniture ^o	1,107	0.01
200,934	Dignity ^o	1,644	0.02
4,161,295	Dixons Carphone	8,212	0.08
365,951	Dunelm ^o	2,137	0.02
277,134	Findel	604	0.01
860,861	Halfords ^o	3,060	0.03
1,946,993	Inchcape	12,948	0.12
1,477,300	JD Sports Fashion	5,627	0.05
2,607,771	Just Eat	22,834	0.22
9,403,421	Kingfisher ^o	33,815	0.32
942,257	Lookers ^o	849	0.01
6,836,655	Marks & Spencer ^o	20,414	0.19
321,720	Moss Bros ^o	216	0.00
480,377	Mothercare ^o	137	0.00
152,475	Motorpoint	343	0.00
589,259	N Brown ^o	1,141	0.01
611,030	Next ^o	29,824	0.28
8,439,620	Pendragon ^o	2,262	0.02
1,563,979	Pets at Home ^o	2,693	0.03
4,827,399	Saga	5,614	0.05
1,051,266	Sports Direct International	3,860	0.04
470,148	Topps Tiles	409	0.00
499,405	WH Smith	10,148	0.10
1,208,071	Zoopla Property ^o	4,074	0.04
		194,546	1.85

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Equipment & Services – 1.05%; 28.2.2017 0.94%			
334,715	Cambian	653	0.01
202,044	Consort Medical	2,400	0.02
5,748,323	ConvaTec ^o	11,847	0.11
3,179,284	Indivior	12,193	0.12
400,292	Medica	621	0.01
1,651,857	Mediclinic International ^o	9,845	0.09
358,110	NMC Health	12,434	0.12
3,795,774	Smith & Nephew	48,548	0.46
1,103,703	Spire Healthcare	2,563	0.02
1,175,874	UDG Healthcare	9,895	0.09
		110,999	1.05
Household Goods & Home Construction – 2.99%; 28.2.2017 3.24%			
4,380,051	Barratt Developments ^o	23,784	0.23
547,373	Bellway	17,149	0.16
564,028	Berkeley	21,867	0.21
659,484	Bovis Homes	6,941	0.07
1,150,558	Countryside Properties	3,670	0.03
1,124,765	Crest Nicholson	5,388	0.05
377,227	Galliford Try	3,472	0.03
326,092	Headlam	1,833	0.02
595,400	McBride	929	0.01
2,333,293	McCarthy & Stone ^o	3,236	0.03
80,332	MJ Gleeson	627	0.01
1,342,138	Persimmon	34,922	0.33
2,723,260	Reckitt Benckiser	157,622	1.50
942,276	Redrow	5,583	0.05
14,230,130	Taylor Wimpey	26,845	0.26
		313,868	2.99
Industrial Engineering – 0.74%; 28.2.2017 0.46%			
857,931	Bodycote	7,957	0.08
761,976	Fenner	3,606	0.03
8,787	Goodwin ^o	153	0.00
455,872	Hill & Smith	5,616	0.05
8,209,829	Melrose Industries	18,571	0.18
156,932	Porvair ^o	761	0.01
634,382	Renold	293	0.00
75,119	RHI Magnesita	3,339	0.03
961,869	Severfield	702	0.01

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
309,185	Spirax-Sarco Engineering	17,701	0.17
411,909	Trifast	1,046	0.01
889,948	Weir ^o	18,013	0.17
		77,758	0.74
Industrial Metals & Mining – 0.12%; 28.2.2017 0.06%			
2,075,780	Evrax	8,932	0.08
1,304,480	Ferrexpo	4,088	0.04
		13,020	0.12
Industrial Transportation – 0.44%; 28.2.2017 0.36%			
4,596,186	BBA Aviation ^o	15,921	0.15
100,028	Clarkson ^o	3,431	0.03
260,942	Clipper Logistics ^o	1,049	0.01
133,556	James Fisher & Sons	2,027	0.02
3,845,996	Royal Mail	21,461	0.20
998,720	Stobart ^o	2,422	0.02
353,530	Wincanton	795	0.01
		47,106	0.44
Leisure Goods – 0.14%; 28.2.2017 0.10%			
132,560	Games Workshop	3,181	0.03
761,780	Photo-Me ^o	1,364	0.01
3,754,551	Rotork	10,978	0.10
		15,523	0.14
Life Insurance – 4.41%; 28.2.2017 4.11%			
17,592,553	Aviva	88,807	0.84
545,656	Chesnara ^o	2,128	0.02
134,815	Hansard Global ^o	104	0.00
2,526,837	Just Retirement	3,677	0.03
25,650,538	Legal & General	67,794	0.64
20,784,593	Old Mutual	53,354	0.51
1,819,119	Phoenix ^o	14,335	0.14
11,269,048	Prudential	207,858	1.98
2,273,553	St. James's Place Capital	26,396	0.25
		464,453	4.41

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Media – 3.36%; 28.2.2017 3.61%			
83,712	4imprint	1,595	0.02
1,895,236	Ascential ^o	7,721	0.07
4,183,187	Auto Trader	15,239	0.14
232,368	Bloomsbury Publishing	387	0.00
1,785,607	Entertainment One	5,364	0.05
198,946	Euromoney Institutional Investor ^o	2,395	0.02
3,650,793	Informa ^o	25,249	0.24
947,916	ITE	1,575	0.01
16,196,737	ITV	26,020	0.25
2,423,105	Moneysupermarket.com	6,380	0.06
3,509,220	Pearson ^o	25,554	0.24
4,604,732	RELX	68,541	0.65
420,181	Rightmove ^o	18,093	0.17
4,508,170	Sky	59,981	0.57
129,234	STV	465	0.00
952,141	Trinity Mirror	730	0.01
1,792,924	UBM	16,432	0.16
5,308,985	WPP ^o	73,344	0.70
		355,065	3.36
Mining – 6.65%; 28.2.2017 6.08%			
622,355	Acacia Mining ^o	875	0.01
4,333,130	Anglo American ^o	77,736	0.74
1,521,630	Antofagasta ^o	13,479	0.13
9,045,253	BHP Billiton	134,756	1.28
4,690,610	Centamin	7,005	0.07
800,957	Fresnillo	9,888	0.09
354,076	Gem Diamonds	290	0.00
50,610,219	Glencore	196,064	1.86
1,034,605	Hochschild Mining ^o	2,139	0.02
1,049,155	KAZ Minerals	9,048	0.09
325,222	Kenmare Resources	829	0.01
1,362,043	Lonmin	875	0.01
1,896,612	Petra Diamonds ^o	1,180	0.01
11,493,011	Petropavlovsk	841	0.01
1,135,959	Polymetal International	8,601	0.08
412,097	Randgold Resources	24,066	0.23
5,155,560	Rio Tinto	202,820	1.93
17,803,745	Sirius Minerals ^o	4,800	0.05
472,138	Vedanta Resources	3,521	0.03
		698,813	6.65

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mobile Telecommunications – 2.34%; 28.2.2017 2.40%			
1,993,133	Inmarsat	9,334	0.09
116,422,340	Vodafone	237,152	2.25
		246,486	2.34
Non-Life Insurance – 0.87%; 28.2.2017 0.77%			
901,183	Admiral	17,023	0.16
2,530,395	Beazley	13,323	0.13
6,041,538	Direct Line	23,363	0.22
1,172,905	esure ^o	2,674	0.03
1,546,014	Hastings	4,752	0.05
1,311,041	Hiscox	18,328	0.17
516,230	Jardine Lloyd Thompson	6,917	0.07
785,325	Lancashire ^o	4,406	0.04
		90,786	0.87
Oil & Gas Producers – 11.97%; 28.2.2017 11.08%			
83,921,576	BP	401,984	3.82
2,377,984	Cairn Energy ^o	4,511	0.04
4,438,805	Enquest ^o	1,343	0.01
175,496	Nostrum Oil & Gas ^o	512	0.00
2,866,522	Ophir Energy ^o	1,499	0.01
2,507,818	Premier Oil	1,858	0.02
19,793,347	Royal Dutch Shell class 'A' shares	456,633	4.34
16,329,456	Royal Dutch Shell class 'B' shares	379,660	3.61
916,008	SOCO International ^o	879	0.01
6,609,350	Tullow Oil ^o	12,092	0.11
		1,260,971	11.97
Oil Equipment, Services & Distribution – 0.27%; 28.2.2017 0.26%			
493,032	Gulf Marine Services	211	0.00
607,073	Hunting	3,782	0.04
2,849,921	John Wood ^o	17,658	0.17
750,429	Lamprell ^o	564	0.01
1,052,020	Petrofac ^o	4,812	0.05
		27,027	0.27
Personal Goods – 0.38%; 28.2.2017 0.42%			
1,836,582	Burberry ^o	28,210	0.27
1,105,736	PZ Cussons ^o	3,129	0.03
226,697	Superdry	3,926	0.04
123,164	Ted Baker ^o	3,744	0.04
		39,009	0.38

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pharmaceuticals and Biotechnology – 6.63%; 28.2.2017 8.17%			
5,515,060	AstraZeneca	264,806	2.52
1,660,117	BTG ^o	11,090	0.11
721,560	Circassia Pharmaceuticals ^o	672	0.01
449,585	Dechra Pharmaceuticals	11,204	0.11
240,692	Genus ^o	5,367	0.05
20,957,295	GlaxoSmithKline	274,792	2.61
652,269	Hikma Pharmaceuticals ^o	5,701	0.05
10,294,700	Oxford Biomedica	1,229	0.01
3,875,879	Shire	119,513	1.14
3,175,235	Vectura ^o	2,339	0.02
		696,713	6.63
Real Estate Investment & Services – 0.50%; 28.2.2017 0.51%			
3,151,056	Capital & Counties Properties ^o	8,451	0.08
2,023,160	Capital & Regional	1,088	0.01
513,844	CLS	1,161	0.01
614,791	Countrywide ^o	564	0.01
15,916	Daejan	923	0.01
399,766	Development Securities	788	0.01
2,403,328	Empiric Student Property ^o	1,997	0.02
1,885,380	F&C Commercial Property Trust	2,677	0.03
963,048	F&C UK Real Estate Investment Trust	992	0.01
1,210,200	Foxtons ^o	981	0.01
2,041,086	Grainger Trust	5,593	0.05
341,006	Helical Bar	1,119	0.01
277,582	LSL Property Services	741	0.01
1,562,377	Raven Russia	719	0.01
3,333,617	RDI ^o	1,167	0.01
593,908	Savills	5,713	0.05
2,084,946	Schroder Real Estate	1,316	0.01
3,762,901	Sirius Real Estate	2,017	0.02
621,186	St. Modwen Properties	2,378	0.02
1,187,522	Standard Life Investment Property Trust	1,097	0.01
2,417,806	UK Commercial Property Trust ^o	2,087	0.02
1,161,083	Unite	8,888	0.08
		52,457	0.50

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment Trusts – 1.79%; 28.2.2017 1.79%			
9,656,652	Assura	5,553	0.05
564,612	Big Yellow	4,641	0.04
4,502,075	British Land ^o	28,372	0.27
1,056,657	Civitas Social Housing ^o	1,115	0.01
939,483	Custodian REIT	1,075	0.01
440,314	Derwent London	12,765	0.12
1,460,764	Great Portland Estates ^o	9,181	0.09
3,555,298	Hammerson	15,949	0.15
1,556,709	Hansteen	2,077	0.02
3,926,589	Intu Properties	8,069	0.08
3,148,864	Land Securities	29,127	0.28
3,252,267	LondonMetric Property	5,734	0.06
384,487	McKay Securities	907	0.01
1,286,011	NewRiver REIT ^o	3,948	0.04
1,924,933	Primary Health Properties ^o	2,237	0.02
939,716	Safestore	4,633	0.04
4,344,998	Segro	24,506	0.23
1,251,495	Shaftesbury	11,971	0.11
235,936	Strategic Equity Capital	533	0.01
1,100,002	Target Healthcare REIT	1,199	0.01
72,220	Town Centre Securities ^o	202	0.00
6,353,332	Tritax Big Box	8,971	0.09
511,340	Workspace	4,824	0.05
		187,589	1.79
Software & Computer Services – 1.05%; 28.2.2017 0.74%			
432,388	Alfa Financial Software	1,978	0.02
845,616	Allied Minds ^o	1,145	0.01
669,210	AO World ^o	932	0.01
309,749	AVEVA	8,828	0.08
214,215	Computacenter	2,365	0.02
263,609	FDM ^o	2,307	0.02
153,384	Fidessa	5,683	0.05
1,910,581	Micro Focus International ^o	39,358	0.37
1,062,806	NCC ^o	2,121	0.02
493,585	On the Beach	2,848	0.03
4,827,074	Sage	33,548	0.32
262,791	SDL	1,067	0.01
330,084	Softcat	1,914	0.02
1,412,424	Sophos	7,008	0.07
		111,102	1.05

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Support Services – 4.27%; 28.2.2017 4.69%			
249,562	Acal	956	0.01
985,501	Aggreko ^o	7,448	0.07
2,181,256	Ashtead	45,828	0.44
2,201,541	Babcock International ^o	14,306	0.14
595,889	Biffa	1,406	0.01
1,438,831	Bunzl	28,223	0.27
2,896,490	Capita ^o	5,092	0.05
2,097,097	Carillion ^o ^	–	0.00
424,390	Communis	267	0.00
766,150	Connect	483	0.00
391,795	DCC	26,152	0.25
443,192	De La Rue	2,783	0.03
499,868	Diploma	5,559	0.05
1,921,139	Electrocomponents	12,195	0.12
796,156	Equiniti	2,313	0.02
1,181,624	Essentra ^o	5,305	0.05
4,025,932	Experian	62,543	0.59
1,103,251	Ferguson	56,795	0.54
6,580,690	G4S ^o	17,334	0.17
872,401	Grafton	6,608	0.06
6,256,760	Hays	12,151	0.12
791,316	Hogg Robinson	926	0.01
1,158,543	HomeServe	8,428	0.08
2,572,422	Howden Joinery ^o	11,321	0.11
556,120	Interserve ^o	306	0.00
691,915	Intertek	34,049	0.32
2,967,843	IWG	7,013	0.07
215,928	John Menzies	1,410	0.01
373,186	Mears ^o	1,437	0.01
1,621,556	MITIE ^o	2,580	0.02
533,238	Northgate ^o	1,747	0.02
1,392,715	Pagegroup	7,521	0.07
217,755	PayPoint ^o	1,777	0.02
8,293,701	Rentokil Initial	24,110	0.23
169,960	Ricardo ^o	1,666	0.02
215,480	Robert Walters	1,388	0.01
714,533	RPS	1,651	0.02
303,544	Sanne ^o	1,937	0.02
5,143,045	Serco ^o	4,642	0.04
2,701,875	Shanks ^o	2,524	0.02
2,384,792	SIG ^o	3,451	0.03

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,690,390	Speedy Hire	933	0.01
372,737	SThree	1,286	0.01
1,027,602	Travis Perkins ^o	13,672	0.13
53,781	Vp ^o	457	0.00
		449,979	4.27
Technology Hardware & Equipment – 0.05%; 28.2.2017 0.08%			
1,977,703	Laird	2,304	0.02
870,522	Nanoco ^o	342	0.00
2,667,164	Spirent Communications	2,747	0.03
		5,393	0.05
Tobacco – 5.16%; 28.2.2017 5.58%			
9,955,612	British American Tobacco	434,114	4.13
4,148,364	Imperial Brands	108,500	1.03
		542,614	5.16
Travel & Leisure – 4.48%; 28.2.2017 4.20%			
949,286	888 Holdings	2,704	0.03
785,675	Carnival	37,736	0.36
4,954,070	Cineworld	11,771	0.11
6,869,312	Compass	106,474	1.01
2,290,333	Domino's Pizza ^o	7,505	0.07
1,042,797	easyJet	17,555	0.17
2,096,033	Enterprise Inns ^o	2,637	0.03
5,225,990	FirstGroup	4,473	0.04
100,082	Fuller Smith & Turner class 'A' shares	921	0.01
169,414	Go-Ahead ^o	2,660	0.03
1,313,815	Greene King ^o	6,858	0.07
1,288,021	GVC ^o	11,483	0.11
716,850	Hollywood Bowl	1,477	0.01
835,349	InterContinental Hotels	39,337	0.37
7,114,463	International Consolidated Airlines	43,284	0.41
371,484	JD Wetherspoon ^o	4,696	0.04
7,695,947	Ladbrokes	12,621	0.12
2,403,144	Marston's ^o	2,480	0.02
3,144,771	Merlin Entertainments ^o	10,714	0.10
475,054	Millennium & Copthorne Hotels	2,551	0.02
950,723	Mitchells & Butlers ^o	2,301	0.02
1,800,282	National Express	6,283	0.06
357,635	Paddy Power Betfair	30,542	0.29
1,240,648	Playtech	9,818	0.09
687,202	Rank	1,536	0.01
851,906	Restaurant ^o	2,089	0.02

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
661,089	Sportech ^o	522	0.01
1,781,420	Stagecoach ^o	2,571	0.02
6,403,825	Thomas Cook ^o	7,890	0.08
1,931,958	TUI	29,791	0.28
765,897	Whitbread	30,016	0.29
3,640,939	William Hill ^o	12,062	0.11
197,572	Wizz Air	7,209	0.07
		472,567	4.48

COLLECTIVE INVESTMENT SCHEMES – 5.67%; 28.2.2017 4.39%

Equity Funds – 1.20%; 28.2.2017 0.82%

638,980	Aberdeen Asian Income Fund	1,348	0.01
1,370,273	Apax Global Alpha Fund	1,877	0.02
253,634	Asian Total Return Investment ^o	916	0.01
1,884,363	BACIT ^o	3,708	0.04
225,338	Baillie Gifford Shin Nippon ^o	2,145	0.02
76,577	Baring Emerging Europe	636	0.01
1,566,339	BBGI ^o	2,122	0.02
139,209	BH Global – GBP shares	1,942	0.02
343,008	BlackRock North American Income Trust* ^o	552	0.01
182,195	BlackRock Smaller Companies Trust*	2,423	0.02
1,080,960	Bluefield Solar Income Fund ^o	1,232	0.01
143,610	Caledonia Investments	3,928	0.04
8,568	Capital Gearing ^o	332	0.00
980,015	CVC Credit Partners	1,103	0.01
549,460	Dexion Absolute GBP ^o ^	-	0.00
222,892	F&C Global Small Companies ^o	2,920	0.03
232,533	F&C Private Equity Trust ^o	770	0.01
459,218	Funding Circle SME Income Fund ^o	478	0.00
218,967	GCP Asset Backed Income Fund ^o	219	0.00
536,702	Genesis Emerging Markets Fund ^o	3,821	0.04
64,464	Henderson Eurotrust ^o	741	0.01
463,401	Henderson Far East Income Fund	1,705	0.02
7,779,840	HICL Infrastructure	11,382	0.11
1,776,825	Highbridge Multistrategy Fund	3,953	0.04
198,534	International Biotechnology ^o	1,163	0.01
6,282,929	International Public Partnership ^o	9,500	0.09
665,230	John Laing Environmental Assets ^o	675	0.01
3,800,872	John Laing Infrastructure Fund	4,447	0.04
614,233	JP Morgan Euro Smaller Companies Trust	2,623	0.02
591,772	JP Morgan Global Convertibles Income Fund	572	0.01
1,107,770	JP Morgan Global Emerging Markets Income Trust ^o	1,484	0.01
177,984	JP Morgan Russian Securities	968	0.01

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
588,344	Jupiter European Opportunities Trust	4,336	0.04
69,161	Jupiter US Smaller Companies	581	0.01
110,919	Lowland Investment Company ^o	1,664	0.02
272,906	Macau Property Opportunities Fund ^o	538	0.01
1,488,426	MedicX Fund	1,223	0.01
30,521	Montanaro European Smaller Companies Fund ^o	252	0.00
217,435	NB Private Equity Partners Fund ^o	2,153	0.02
1,218,147	Pershing Square s /Fund ^o	11,658	0.11
2,137,273	Picton Property Income Fund	1,840	0.02
152,294	Princess Private Equity ^o	1,295	0.01
437,936	Project Finance Investments ^o	438	0.00
62,923	Ranger Direct Lending	461	0.00
531,241	Ruffer Investment Red preference shares	1,232	0.01
624,517	Schroder Asia Pacific Fund ^o	2,917	0.03
226,939	Schroder Income Growth Fund ^o	640	0.01
394,428	Schroder Japan Growth Fund	856	0.01
801,897	Schroder Oriental Income Fund ^o	2,021	0.02
531,002	Schroder UK Growth Fund ^o	903	0.01
118,870	Schroder UK Mid & Small Cap Fund	623	0.01
2,007,626	Sequoia Economic Infrastructure Income Fund ^o	2,138	0.02
466,273	SQN Asset Finance Income Fund ^o	406	0.00
268,590	Standard Life European Private Equity Trust ^o	908	0.01
1,274,751	TwentyFour Income Fund ^o	1,498	0.01
390,994	TwentyFour Select Monthly Income Fund ^o	391	0.00
923,699	Utilico Emerging Markets ^o	2,069	0.02
921,181	Vietnam Enterprise Investments ^o	4,357	0.04
1,581,406	VinaCapital Vietnam Opportunity Fund	5,614	0.05
		124,697	1.20

Exchange Traded Funds – 1.40%; 28.2.2017 0.62%

11,342,321	iShares Core FTSE 100 UCITS ETF* ^o	81,846	0.78
3,436,356	iShares FTSE 250 UCITS ETF* ^o	64,885	0.62
		146,731	1.40

Fixed Income Funds – 0.07%; 28.2.2017 0.08%

498,405	Alcentra European Floating Rate Income Fund ^o	487	0.00
238,489	City Merchants High Yield Trust ^o	433	0.00
969,323	CQS New City High Yield Fund ^o	574	0.01
145,007	ICG-Longbow Senior Secured UK Property Debt Investments ^o	147	0.00
434,232	Law Debenture	2,527	0.02
4,795,678	NB Global Floating Rate Income Fund ^o	4,374	0.04
		8,542	0.07

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Investment Trusts – 3.00%; 28.2.2017 2.87%			
150,757	Aberdeen Asian Smaller Companies Investment Trust	1,553	0.01
409,325	Aberdeen New Dawn Investment Trust ^o	954	0.01
389,572	Aberforth Smaller Companies Investment Trust	4,979	0.05
1,784,539	Alliance Trust	13,116	0.12
88,252	Allianz Technology Trust ^o	1,094	0.01
145,048	Artemis Alpha Trust ^o	447	0.00
385,456	Baillie Gifford Japan Investment Trust ^o	3,215	0.03
491,759	Bankers Investment Trust	4,337	0.04
146,517	BH Macro Hedge Fund ^o	2,960	0.03
262,131	Biotech Growth Trust	1,935	0.02
380,049	BlackRock Frontiers Investment Trust* ^o	619	0.01
334,770	BlackRock Greater Europe Investment Trust*	1,091	0.01
473,784	BlackRock Income Strategies Trust*	571	0.01
135,193	BlackRock Latin American Investment Trust*	652	0.01
239,731	BlackRock Throgmorton Trust* ^o	1,156	0.01
898,725	BlackRock World Mining Trust*	3,554	0.03
527,017	British Empire Securities & General Investment Trust	3,779	0.04
99,334	Brunner Investment Trust	743	0.01
1,384,162	City of London Investment Trust ^o	5,696	0.05
1,316,664	Diverse Income Trust ^o	1,311	0.01
499,123	Dunedin Income Growth Investment Trust ^o	1,238	0.01
155,315	Dunedin Smaller Companies Investment Trust	399	0.00
692,059	Ecofin Global Utilities and Infrastructure Trust ^o	761	0.01
942,773	Edinburgh Dragon Investment Trust	3,526	0.03
827,901	Edinburgh Investment Trust	5,299	0.05
161,796	Edinburgh Worldwide Investment Trust	1,262	0.01
134,962	Electra Investment Trust	1,213	0.01
123,695	Electric & General Investment Trust#	-	0.00
162,550	EP Global Opportunities Trust ^o	502	0.00
137,907	Euro Investment Trust	1,269	0.01
286,026	F&C Capital & Income Investment Trust	901	0.01
2,445,066	F&C Investment Trust	15,942	0.15
237,876	Fidelity Asian Values Investment Trust ^o	904	0.01
3,053,802	Fidelity China Special Situations Investment Trust	7,467	0.07
1,588,516	Fidelity European Values Investment Trust ^o	3,527	0.03
203,363	Fidelity Japanese Values Investment Trust ^o	305	0.00
1,007,521	Fidelity Special Values Investment Trust ^o	2,549	0.02
607,446	Finsbury Growth & Income Trust	4,532	0.04

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,914,440	GCP Infrastructure Investments Fund ^o	3,433	0.03
1,621,007	GCP Student Living	2,243	0.02
3,171,118	Greencoat UK Wind ^o	3,888	0.04
13,112	Hansa Trust	127	0.00
325,262	HarbourVest Global Private Equity Fund ^o	4,040	0.04
56,304	Henderson European Investment Trust ^o	735	0.01
297,425	Henderson High Income Investment Trust ^o	522	0.00
674,633	Henderson International Income Trust ^o	1,090	0.01
286,400	Henderson Smaller Companies Investment Trust	2,463	0.02
127,962	Henderson Value Trust ^o	363	0.00
309,423	Herald Investment Trust	3,682	0.03
121,003	HG Capital Investment Trust	2,087	0.02
269,299	ICG Enterprise Trust	2,203	0.02
944,286	Impax Environmental Markets	2,398	0.02
315,745	Invesco Asia Investment Trust	919	0.01
191,808	Invesco Income & Growth Investment Trust	516	0.00
175,421	Invesco Perpetual UK Smaller Companies Investment Trust	867	0.01
1,196,608	JP Morgan American Investment Trust	4,786	0.05
258,255	JP Morgan Asian Investment Trust ^o	927	0.01
250,294	JP Morgan Chinese Investment Trust	806	0.01
180,114	JP Morgan Claverhouse Investment Trust ^o	1,290	0.01
516,270	JP Morgan Emerging Markets Investment Trust ^o	4,631	0.04
379,471	JP Morgan Indian Investment Trust ^o	2,671	0.03
666,812	JP Morgan Japanese Investment Trust ^o	2,881	0.03
129,184	JP Morgan Japanese Smaller Companies Investment Trust	558	0.01
79,870	JP Morgan Mid Cap Investment Trust ^o	950	0.01
422,484	JP Morgan Overseas Investment Trust	1,377	0.01
60,777	JP Morgan Smaller Companies Investment Trust ^o	666	0.01
325,185	JPMorgan European Investment Trust Growth Shares	1,005	0.01
206,965	JPMorgan European Investment Trust Income Shares ^o	333	0.00
43,549	Keystone Investment Trust	749	0.01
540	Lindsell Train Investment Trust ^o	499	0.00
93,232	Majedie Investment Trust ^o	261	0.00
345,323	Martin Currie Global Portfolio Investment Trust ^o	829	0.01
123,348	Martin Currie Pacific Investment Trust ^o	479	0.00
418,436	Mercantile Investment Trust ^o	8,808	0.08
398,812	Merchants Investment Trust	1,878	0.02
259,774	Middlefield Canadian Income Trust	252	0.00
843,250	Monks Investment Trust	6,738	0.06

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
104,220	Montanaro UK Smaller Companies Investment Trust ^o	590	0.01
244,922	Murray Income Trust ^o	1,842	0.02
552,142	Murray International Trust	6,824	0.06
194,880	New India Investment Trust ^o	863	0.01
2,463,666	NextEnergy Solar Fund ^o	2,747	0.03
103,271	North American Income Trust ^o	1,301	0.01
32,936	North Atlantic Smaller Companies Investment Trust ^o	919	0.01
346,174	P2P Global Investments ^o	2,745	0.03
382,268	Pacific Assets Investment Trust	963	0.01
193,968	Pacific Horizon Investment Trust ^o	642	0.01
148,089	Pantheon International Participations Fund	2,747	0.03
1,102,851	Perpetual Income & Growth Investment Trust ^o	3,871	0.04
7,338	Personal Assets Trust ^o	2,917	0.03
232,161	Polar Capital	446	0.00
464,875	Polar Capital Global Financials Trust ^o	662	0.01
538,529	Polar Capital Technology Trust ^o	6,301	0.06
4,263,695	Renewables Infrastructure ^o	4,545	0.04
584,495	RIT Capital Partners	11,363	0.11
203,844	Riverstone Energy	2,409	0.02
434,060	Scottish American Investment Trust	1,615	0.02
398,998	Scottish Investment Trust	3,300	0.03
6,375,937	Scottish Mortgage Investment Trust	29,610	0.28
99,074	Scottish Oriental Smaller Companies Trust	967	0.01
329,496	Securities Trust of Scotland ^o	550	0.01
119,858	Standard Life Equity Income Trust ^o	551	0.01
213,273	Standard Life UK Smaller Companies Trust ^o	1,058	0.01
1,252,812	Starwood European Real Estate Finance ^o	1,347	0.01
310,405	Temple Bar Investment Trust ^o	3,936	0.04
1,359,788	Templeton Emerging Markets Investment Trust	10,620	0.10
251,172	TR European Growth Investment Trust ^o	2,979	0.03
1,309,207	TR Property Investment Trust	4,910	0.05
735,619	Troy Income & Growth Trust ^o	546	0.01
126,894	Value & Income Investment Trust	331	0.00
823,627	VPC Specialty Lending Investments	642	0.01
861,418	Witan Investment Trust ^o	9,131	0.09
218,462	Witan Pacific Investment Trust	717	0.01
3,848,742	Woodford Patient Capital Trust ^o	2,929	0.03
211,853	Worldwide Healthcare Trust ^o	5,307	0.05
		316,051	3.00

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.01%; 28.2.2017 0.10%				
Forward Currency Contracts – 0.00%; 28.2.2017 0.00%				
£29,338,218	UK sterling vs US dollar	29,660	(277)	0.00
Futures – 0.01%; 28.2.2017 0.10%				
2,370	FTSE 100 Index March 2018	171,718	1,362	0.01
750	FTSE 250 Index March 2018	29,582	218	0.00
		201,300	1,580	0.01
Portfolio of investments			10,309,889	97.98
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.00%; 28.2.2017 2.15%				
Net other assets			212,440	2.02
Total net assets			10,522,329	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[#] Investments which are less than £500 are rounded to zero.

^{*} Managed by a related party.

[^] Suspended investments fair valued at zero.

The counterparties for the forward currency contract are Deutsche Bank AG and Morgan Stanley & Co. International Plc.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		117,438		1,504,495
Revenue	4	379,563		351,671	
Expenses	5	(11,930)		(10,842)	
Interest payable and similar charges	6	(31)		(91)	
Net revenue before taxation		367,602		340,738	
Taxation	7	(1,201)		(1,113)	
Net revenue after taxation			366,401		339,625
Total return before distributions			483,839		1,844,120
Distributions	8		(352,377)		(321,964)
Change in net assets attributable to unitholders from investment activities			131,462		1,522,156

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		9,969,065		7,989,374
Amounts receivable on issue of units	1,546,782		1,340,511	
Amounts payable on cancellation of units	(1,475,295)		(1,202,509)	
Stamp duty reserve tax		71,487		138,002
		–		(19)
Change in net assets attributable to unitholders from investment activities		131,462		1,522,156
Retained distribution on accumulation units		350,315		319,552
Closing net assets attributable to unitholders		10,522,329		9,969,065

iShares UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		10,310,166	9,667,240
Current assets			
– Debtors	9	70,684	80,943
– Cash and bank balances	10	150,361	15,865
– Cash equivalents	11	–	214,350
Total assets		10,531,211	9,978,398
Liabilities:			
Investment liabilities		(277)	(35)
Creditors			
– Distributions payable		(1,489)	(1,280)
– Other creditors	12	(7,116)	(8,018)
Total liabilities		(8,882)	(9,333)
Net assets attributable to unitholders		10,522,329	9,969,065

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	101,214	1,446,252
Gains on derivative securities	16,006	58,011
Currency gains	174	204
Manager's charge rebates	50	43
Custodian transaction costs	(6)	(15)
Net capital gains	117,438	1,504,495

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	41	24
Manager's charge rebates	295	197
Overseas dividends	28,637	22,710
Overseas REIT dividends	13	447
Revenue from short-term money market funds	314	766
Securities lending revenue	3,182	3,192
Stock dividends	14,034	17,739
UK dividends	326,765	302,104
UK REIT dividends	6,282	4,492
Total revenue	379,563	351,671

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	11,115	10,199
– Registrar's fees	7	7
	11,122	10,206
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	21	33
– Safe custody fees	293	231
– Trustee's fees	487	365
	808	636
Total expenses	11,930	10,842

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	11	28
Interest paid on margin deposits	20	63
Total interest payable and similar charges	31	91

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax prior year adjustment	(2)	–
Overseas tax	1,203	1,113
Total tax charge [see note 7(b)]	1,201	1,113

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	367,602	340,738
Corporation tax at 20% (28 February 2017: 20%)	73,520	68,148
Effects of:		
Capitalised income subject to tax	10	–
Corporation tax prior year adjustment	(2)	–
Excess expenses for which no tax relief taken	354	453
Overseas tax	1,203	1,113
Revenue not subject to tax	(73,884)	(68,601)
Total tax charge [see note 7(a)]	1,201	1,113

Authorised unit trusts with variable capital are exempt from tax on capital gains. Therefore any capital return is not included in the above reconciliation. At 28 February 2018, the Fund had surplus management expenses of £42,055,000 (28 February 2017: £40,365,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £8,411,000 (28 February 2017: £8,073,000) has not been recognised.

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	217,069	192,929
Final distribution	136,781	129,877
	353,850	322,806
Add: Amounts deducted on cancellation of units	10,293	11,078
Less: Amounts received on issue of units	(11,766)	(11,920)
Distributions	352,377	321,964
The distributable amount has been calculated as follows:		
Net revenue after taxation	366,401	339,625
Tax relief on Manager's charge taken to capital	10	9
Add: Equalisation on conversions	–	69
Less: Non distributable stock dividends	(14,034)	(17,739)
Distributions	352,377	321,964

Details of the interim and final distributions per unit are set out in the tables on page 709.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Manager's charge rebates	64	50
Accrued revenue	53,534	61,006
Amounts receivable for issue of units	16,066	19,259
Income tax recoverable	–	28
Overseas tax recoverable	1,020	600
Total debtors	70,684	80,943

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	6,791	6,258
Cash and bank balances	143,570	9,607
Total cash and bank balances	150,361	15,865

11. Cash Equivalents

	28.2.2018 £000's	28.2.2017 £000's
Investment in short-term money market funds	–	214,350
Total cash equivalents	–	214,350

12. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	1,757	1,742
Accrued Registrar's fee	9	6
Accrued Safe custody fees	86	98
Accrued Trustee's fee	74	69
Amounts payable for cancellation of units	5,179	6,052
Corporation tax payable	–	36
Custodian transaction costs	3	7
Total other creditors	7,116	8,018

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 12. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 12. Securities lending revenue earned by the Fund is disclosed in note 4.

The Fund's investments in other BlackRock related party entities are individually identified in the portfolio statement.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	613,674	95	0.02	2,748	0.45
Collective investment schemes	138,971	18	0.01	109	0.08
Total purchases	752,645	113		2,857	
Total purchases including transaction costs	755,615				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	192,373	28	0.01	–	–
Collective investment schemes	9,247	1	0.01	–	–
Total sales	201,620	29		–	
Total sales net of transaction costs	201,591				

Derivative transaction costs	75	–	
Total transaction costs	217	2,857	
Total transaction costs as a % of average net assets	0.00%	0.03%	

Notes to Financial Statements continued15. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	794,419	94	0.01	2,513	0.32
Collective investment schemes	51,113	8	0.02	25	0.05
Total purchases	845,532	102		2,538	
Total purchases including transaction costs	848,172				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	377,088	21	0.01	–	–
Collective investment schemes	2,245	1	0.04	–	–
Total sales	379,333	22		–	
Total sales net of transaction costs	379,311				

Derivative transaction costs	69	–	
Total transaction costs	193	2,538	
Total transaction costs as a % of average net assets	0.00%	0.03%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

Notes to Financial Statements continued

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.09% (28 February 2017: 0.08%).

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	3,323,404	100	2,537,544,819	67,757,145
Issued during the year	406,051	–	154,894,752	10,716,678
Cancelled during the year	(458,087)	–	(347,810,313)	–
Converted during the year	(69,484)	–	(34,009)	–
Balance at the end of the year	3,201,884	100	2,344,595,249	78,473,823

	X Accumulation Units	D Income Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	2,592,318,742	–	181,747,340	46,918,530
Issued during the year	455,205,120	100	177,172,833	43,939,908
Cancelled during the year	(262,575,524)	–	(119,312,979)	(21,266,622)
Converted during the year	–	–	159,495	(97,959)
Balance at the end of the year	2,784,948,338	100	239,766,689	69,493,857

17. Post Balance Sheet Events


iShares UK Gilts All Stocks Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Fixed Income Tracker Fund, then as BlackRock Fixed Income Tracker Fund and more recently as BlackRock UK Gilts All Stocks Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645669.

The aim of the Fund is to seek to achieve a total return for investors by tracking closely the performance of the FTSE Actuaries UK Conventional Gilts All Stocks Index by investing in fixed income securities contained in the Index. Investment will be made directly into constituent issues and via other transferable securities giving exposure to such issues. The Fund may also invest in other transferable securities, permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

	Lower risk Typically lower rewards						Higher risk Typically higher rewards
Unit Class							
A Income	1	2	3	4	5	6	7
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

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iShares UK Gilts All Stocks Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares UK Gilts All Stocks Index Fund (UK) [§]	-1.1%	+9.3%	+20.0%
FTSE Actuaries UK Conventional Gilts All Stocks Index [†]	-1.0%	+10.2%	+22.2%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.

All returns are in Sterling.

[†] Figures from Index Vendor.

[§] On 30 June 2017 the Fund changed its name to iShares UK Gilts All Stocks Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares UK Gilts All Stocks Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
-1.1%*	-1.0%	-0.1%	Before costs, the tracking difference is a result of (a) income from securities lending activity, and (b) from the efficient management of cash flows.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares UK Gilts All Stocks Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a non-replicating fund. Non-replicating funds may, or may not, hold every security or the exact concentration of a security in the benchmark index, but will aim to track the benchmark index as closely as possible and may use optimisation techniques to achieve their investment objective.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can also have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares UK Gilts All Stocks Index Fund (UK)	Up to 0.60%*	0.20%*	The Fund has tracked its benchmark index within its anticipated tracking error.

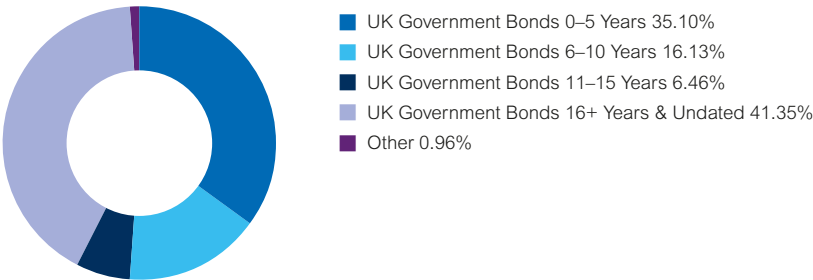
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares UK Gilts All Stocks Index Fund (UK)

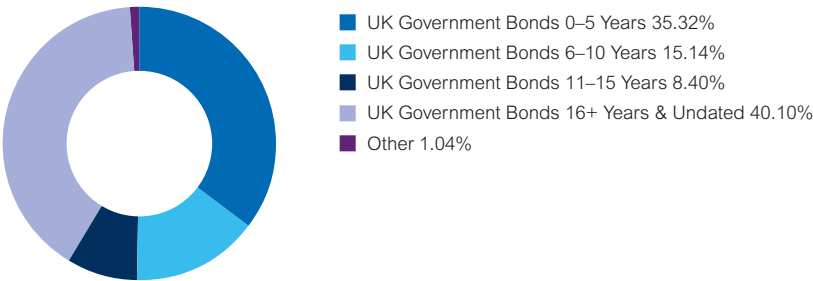
Classification of Investments

The following charts provide an analysis of the portfolio weightings as at 28 February 2018 and 28 February 2017 by their respective asset types.

28 February 2018



28 February 2017



iShares UK Gilts All Stocks Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned -1.1%* over the year to 28 February 2018, underperforming its benchmark, the FTSE Actuaries UK Conventional Gilts All Stocks Index, which returned -1.0%. Over the six-month period to 28 February 2018, the Fund returned -2.6%*, compared to its benchmark, which also returned -2.6%. Before costs, the tracking difference is a result of (a) income from securities lending activity, and (b) from the efficient management of cash flows.

Fund Manager's Commentary

UK gilt prices lost ground over the 12-month review period. The yield on the 10-year benchmark gilt (which moves inversely to price) rose from 1.19% to 1.46%.

Although the 10-year gilt yield rose overall, yields had three sharp rises during the review period. Markets first rallied at the end of June, after comments from the European Central Bank's president suggesting that the bank would reduce its supportive policies, and again in mid-September, as the Bank of England (BoE) indicated that it, too, could scale back its accommodative policies. In November, having signalled its intentions well in advance, the BoE increased interest rates for the first time in a decade. Then, in January–February 2018, yields again rose sharply during the global sell-off in government bond markets.

Inflation stayed well above official targets. Having been at 1.8% for the year ending January 2017, by the end of January 2018, inflation stood at 3% (year-on-year) – a full percentage point above target. Meanwhile, the pace of UK economic growth slowed, with the economy expanding by 1.4% (year-on-year) in the fourth quarter of 2017.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE Actuaries UK Conventional Gilts All Stocks Index.

March 2018

* Performance figures quoted are based on bid-to-bid dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares UK Gilts All Stocks Index Fund (UK).

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record

Comparative Table

	A Income Units			A Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	148.4	142.4	138.3	163.9	155.2	148.9
Return before operating charges	(1.37)	8.90	7.10	(1.55)	9.75	7.56
Operating charges	(0.75)	(0.75)	(0.71)	(0.83)	(0.82)	(0.76)
Return after operating charges	(2.12)	8.15	6.39	(2.38)	8.93	6.80
Distributions	(1.87)	(2.16)	(2.29)	(2.07)	(2.36) [#]	(2.48)*
Retained distributions on accumulation units	N/A	N/A	N/A	2.07	2.11 [#]	1.98*
Closing net asset value per unit	144.4	148.4	142.4	161.5	163.9	155.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.43)%	5.72%	4.62%	(1.45)%	5.59%	4.57%
Other information						
Closing net asset value (£000's)	1,214	1,429	1,590	13,202	14,794	13,418
Closing number of units	840,749	962,912	1,116,903	8,173,236	9,027,452	8,643,946
Operating charges ²	0.51%	0.51%	0.51%	0.51%	0.51%	0.51%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	158.5	158.5	153.0	175.7	172.9	165.7
Lowest bid unit price	142.9	140.2	134.3	158.8	152.9	144.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

* Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	166.6	157.4	150.6	114.3	109.1	105.8
Return before operating charges	(1.53)	9.86	7.71	0.18	7.97	5.64
Operating charges	(0.35)	(0.34)	(0.32)	0.00	0.00	(0.01)
Return after operating charges	(1.88)	9.52	7.39	0.18	7.97	5.63
Distributions	(2.61)	(2.89) [#]	(2.96) [*]	(2.17)	(2.75)	(2.33)
Retained distributions on accumulation units	2.61	2.59 [#]	2.37 [*]	N/A	N/A	N/A
Closing net asset value per unit	164.7	166.6	157.4	112.3	114.3	109.1
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.13)%	5.86%	4.91%	0.16%	7.30%	5.32%
Other information						
Closing net asset value (£000's)	2,434,942	2,523,078	2,282,598	–	–	–
Closing number of units	1,478,268,153	1,514,275,407	1,450,139,543	96	96	96
Operating charges ²	0.21%	0.21%	0.21%	0.00%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	170.4	175.5	160.0	117.2	122.1	111.8
Lowest bid unit price	162.0	155.1	146.4	111.4	107.6	102.9

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	123.1	116.0	110.9	153.7	147.5	143.3
Return before operating charges	(1.20)	7.31	5.59	(1.36)	9.26	7.29
Operating charges	(0.01)	(0.01)	(0.01)	(0.25)	(0.25)	(0.23)
Return after operating charges	(1.21)	7.30	5.58	(1.61)	9.01	7.06
Distributions	(2.18)	(2.37) [#]	(2.40) [*]	(2.47)	(2.77)	(2.86)
Retained distributions on accumulation units	2.18	2.12 [#]	1.92 [*]	N/A	N/A	N/A
Closing net asset value per unit	121.9	123.1	116.0	149.6	153.7	147.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(0.98)%	6.08%	5.03%	(1.05)%	6.11%	4.93%
Other information						
Closing net asset value (£000's)	1,416,584	1,245,759	957,119	20,351	17,070	14,392
Closing number of units	1,162,207,241	1,012,405,099	824,847,255	13,602,255	11,103,061	9,759,037
Operating charges ²	0.01%	0.01%	0.01%	0.16%	0.16%	0.16%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	126.0	129.5	118.0	156.6	164.5	151.1
Lowest bid unit price	119.8	114.3	107.8	148.3	145.3	139.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table

	D Accumulation Units			H Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	165.7	156.5	149.6	113.0	108.4	105.3
Return before operating charges	(1.55)	9.77	7.74	(1.02)	6.84	5.40
Operating charges	(0.27)	(0.26)	(0.24)	(0.12)	(0.12)	(0.12)
Return after operating charges	(1.82)	9.51	7.50	(1.14)	6.72	5.28
Distributions	(2.68)	(2.95) [#]	(3.01) [*]	(1.88)	(2.10)	(2.18)
Retained distributions on accumulation units	2.68	2.64 [#]	2.41 [*]	N/A	N/A	N/A
Closing net asset value per unit	163.9	165.7	156.5	110.0	113.0	108.4
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.10)%	5.88%	5.01%	(1.01)%	6.20%	5.01%
Other information						
Closing net asset value (£000's)	178,830	128,698	89,369	223,473	400,986	119,585
Closing number of units	109,119,737	77,671,431	57,117,654	203,186,325	354,800,026	110,313,700
Operating charges ²	0.16%	0.16%	0.16%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	169.5	174.5	159.1	120.9	120.9	116.6
Lowest bid unit price	161.1	154.2	145.4	109.0	106.8	102.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table

	H Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	117.7	111.1	106.3
Return before operating charges	(1.06)	7.00	5.36
Operating charges	(0.13)	(0.13)	(0.12)
Return after operating charges	(1.19)	6.87	5.24
Distributions	(1.96)	(2.16) [#]	(2.20) [*]
Retained distributions on accumulation units	1.96	1.93 [#]	1.76 [*]
Closing net asset value per unit	116.5	117.7	111.1
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	(1.01)%	5.97%	4.93%
Other information			
Closing net asset value (£000's)	137,481	97,046	55,592
Closing number of units	118,001,011	82,426,692	50,026,779
Operating charges ²	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	126.5	124.0	118.6
Lowest bid unit price	114.6	109.5	103.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

[#] With effect from 1 September 2016, the Fund moved to a gross pricing basis. All interest distributions paid after 6 April 2017 were made gross, i.e., without the deduction of income tax.

^{*} Difference relates to 20% income tax withheld on distributions in accordance with HMRC.

iShares UK Gilts All Stocks Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Income Units		A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.8866	0.6921	0.9851	0.5842	1.2514	0.6805	1.0440	1.0440	1.0474	0.4455	1.1802	0.6755	1.2855	0.6428	0.8977	0.3385	0.9433	0.3745
Equalisation†	–	0.1945	–	0.4009	–	0.5709	–	0.0000	–	0.6019	–	0.5047	–	0.6427	–	0.5592	–	0.5688
Distribution paid 30.4.2018	0.8866	0.8866	0.9851	0.9851	1.2514	1.2514	1.0440	1.0440	1.0474	1.0474	1.1802	1.1802	1.2855	1.2855	0.8977	0.8977	0.9433	0.9433
Distribution paid 30.4.2017	1.0065	1.0065	1.1100	1.1100	1.3742	1.3742	1.1275	1.1275	1.1354	1.1354	1.3129	1.3129	1.4065	1.4065	0.9965	0.9965	1.0288	1.0288

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Income Units		A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units		D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross Revenue	0.9848	0.8856	1.0885	0.5938	1.3608	0.8209	1.1275	1.1275	1.1302	0.7061	1.2913	0.7624	1.3948	0.7418	0.9804	0.6911	1.0216	0.4860
Equalisation†	–	0.0992	–	0.4947	–	0.5399	–	0.0000	–	0.4241	–	0.5289	–	0.6530	–	0.2893	–	0.5356
Distribution paid 31.10.2017	0.9848	0.9848	1.0885	1.0885	1.3608	1.3608	1.1275	1.1275	1.1302	1.1302	1.2913	1.2913	1.3948	1.3948	0.9804	0.9804	1.0216	1.0216
Distribution paid 31.10.2016	0.9227	0.9227	1.0010	1.0010	1.2124	1.2124	1.2946	1.2946	0.9909	0.9909	1.1631	1.1631	1.2372	1.2372	0.8806	0.8806	0.9026	0.9026

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
--------------------------------	------------	---------------------------	-----------------------------

BONDS – 99.04%; 28.02.2017 98.96%

UK Sterling Denominated Fixed Rate Government Bonds – 99.04%; 28.02.2017 98.96%

£88,277,000	Treasury 0.5% Bonds 22/7/2022 ^o	86,262	1.95
£32,825,000	Treasury 0.75% Bonds 22/7/2023	32,084	0.73
£103,075,000	Treasury 1.25% Stock 22/7/2018 ^o	103,438	2.34
£78,686,000	Treasury 1.25% Gilts 22/7/2027 ^o	76,642	1.73
£105,674,000	Treasury 1.5% Bonds 22/1/2021	107,607	2.43
£83,318,000	Treasury 1.5% Bonds 22/7/2026 ^o	83,793	1.89
£69,990,000	Treasury 1.5% Gilts 22/7/2047 ^o	63,024	1.42
£92,629,000	Treasury 1.75% Gilts 22/7/2019 ^o	93,970	2.12
£100,319,725	Treasury 1.75% Bonds 7/9/2022 ^o	103,461	2.34
£33,881,000	Treasury 1.75% Gilts 7/9/2037 ^o	32,914	0.74
£41,675,000	Treasury 1.75% Bonds 22/7/2057	41,657	0.94
£116,492,000	Treasury 2% Notes 22/7/2020 ^o	119,798	2.71
£91,434,000	Treasury 2% Gilts 7/9/2025 ^o	95,824	2.17
£83,275,000	Treasury 2.25% Stock 7/9/2023 ^o	88,117	1.99
£61,570,000	Treasury 2.5% Bonds 22/7/2065	77,690	1.76
£83,954,000	Treasury 2.75% Gilts 7/9/2024 ^o	91,820	2.08
£82,047,492	Treasury 3.25% Stock 22/1/2044 ^o	103,688	2.34
£85,368,000	Treasury 3.5% Notes 22/1/2045 ^o	113,034	2.55
£60,724,000	Treasury 3.5% Bonds 22/7/2068 ^o	97,879	2.21
£90,724,737	Treasury 3.75% Gilts 7/9/2019 ^o	94,883	2.14
£76,446,498	Treasury 3.75% Bonds 7/9/2020 ^o	82,051	1.85
£107,476,485	Treasury 3.75% Gilts 7/9/2021 ^o	118,075	2.67
£73,733,829	Treasury 3.75% Gilts 22/7/2052 ^o	109,670	2.48
£97,917,560	Treasury 4% Gilts 7/3/2022 ^o	109,667	2.48
£72,653,360	Treasury 4% Stock 22/1/2060 ^o	121,796	2.75
£99,889,139	Treasury 4.25% Stock 7/12/2027 ^o	124,513	2.81
£108,021,983	Treasury 4.25% Stock 7/6/2032 ^o	141,509	3.20
£99,107,611	Treasury 4.25% Stock 7/3/2036 ^o	135,081	3.05
£70,601,786	Treasury 4.25% Stock 7/9/2039 ^o	99,558	2.25
£78,572,565	Treasury 4.25% Bonds 7/12/2040 ^o	112,099	2.53
£74,454,130	Treasury 4.25% Stock 7/12/2046 ^o	112,363	2.54
£62,668,578	Treasury 4.25% Gilts 7/12/2049	98,099	2.22
£78,594,320	Treasury 4.25% Loan Stock 7/12/2055 ^o	132,028	2.98
£113,044,540	Treasury 4.5% Gilts 7/3/2019 ^o	117,478	2.66
£98,269,769	Treasury 4.5% Bonds 7/9/2034 ^o	135,353	3.06
£85,774,600	Treasury 4.5% Stock 7/12/2042	128,914	2.91
£68,903,480	Treasury 4.75% Stock 7/3/2020 ^o	74,448	1.68
£106,963,240	Treasury 4.75% Stock 7/12/2030 ^o	144,062	3.26

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£78,072,396	Treasury 4.75% Stock 7/12/2038	116,137	2.62
£119,787,288	Treasury 5% Gilts 7/3/2018 ^o	119,866	2.71
£121,356,905	Treasury 5% Stock 7/3/2025 ^o	151,526	3.42
£62,547,413	Treasury 6% Stock 7/12/2028	89,885	2.03
£82,736,101	Treasury 8% Stock 7/6/2021 ^o	101,683	2.30
		4,383,446	99.04
Portfolio of investments		4,383,446	99.04
Net other assets		42,631	0.96
Total net assets		4,426,077	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

All securities in the portfolio at 28 February 2018 are investment grade.

iShares UK Gilts All Stocks Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(123,326)		140,640
Revenue	4	79,421		78,441	
Expenses	5	(6,202)		(5,745)	
Net revenue before taxation		73,219		72,696	
Taxation	6	–		–	
Net revenue after taxation			73,219		72,696
Total return before distributions			(50,107)		213,336
Distributions	7		(73,219)		(72,694)
Change in net assets attributable to unitholders from investment activities			(123,326)		140,642

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		4,428,860		3,533,663
Amounts receivable on issue of units	1,044,479		1,144,172	
Amounts payable on cancellation of units	(992,569)		(452,600)	
		51,910		691,572
Change in net assets attributable to unitholders from investment activities		(123,326)		140,642
Retained distribution on accumulation units		68,633		62,983
Closing net assets attributable to unitholders		4,426,077		4,428,860

iShares UK Gilts All Stocks Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		4,383,446	4,382,860
Current assets			
– Debtors	8	42,591	48,875
– Cash and bank balances		20,001	9,166
Total assets		4,446,038	4,440,901
Liabilities:			
Creditors			
– Distributions payable		(1,992)	(3,691)
– Other creditors	9	(17,969)	(8,350)
Total liabilities		(19,961)	(12,041)
Net assets attributable to unitholders		4,426,077	4,428,860

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(123,325)	140,641
Custodian transaction costs	(1)	(1)
Net capital (losses)/gains	(123,326)	140,640

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	13	17
Interest from UK fixed interest securities	75,872	75,138
Securities lending revenue	3,536	3,286
Total revenue	79,421	78,441

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	5,837	5,442
– Registrar's fees	13	13
	5,850	5,455
Other expenses:		
– Audit fee	7	7
– Safe custody fees	110	93
– Trustee's fees	235	190
	352	290
Total expenses	6,202	5,745

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	–	–

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	73,219	72,696
Corporation tax at 20% (28 February 2017: 20%)	14,644	14,539
Effects of:		
Tax deductible interest distributions	(14,644)	(14,539)
Total tax charge [see note 6(a)]	–	–

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	37,409	37,617
Final distribution	35,261	38,035
	72,670	75,652
Add: Amounts deducted on cancellation of units	4,434	1,792
Less: Amounts received on issue of units	(3,885)	(4,750)
Distributions	73,219	72,694
The distributable amount has been calculated as follows:		
Net revenue after taxation	73,219	72,696
Less: Equalisation on conversions	–	(2)
Distributions	73,219	72,694

Details of the interim and final distributions per unit are set out in the tables on page 751.

8. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	39,223	39,087
Amounts receivable on issue of units	3,368	9,788
Total debtors	42,591	48,875

9. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	927	920
Accrued Registrar's fee	20	16
Accrued Safe custody fees	36	40
Accrued Trustee's fee	36	35
Amounts payable for cancellation of units	3,115	7,331
Purchases awaiting settlement	13,827	–
Total other creditors	17,969	8,350

Notes to Financial Statements continued

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

11. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar: BlackRock Fund Managers Limited
Investment Manager: BlackRock Investment Management (UK) Limited
Securities lending agent: BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 9. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 28 February 2018 and 28 February 2017, none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be related parties to the Fund.

Notes to Financial Statements continued

12. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	987,146	—	—	—	—
Total purchases	987,146	—		—	
Total purchases including transaction costs	987,146				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	814,188	—	—	—	—
Total sales	814,188	—		—	
Total sales net of transaction costs	814,188				

Total transaction costs	—	—
Total transaction costs as a % of average net assets	0.00%	0.00%

Notes to Financial Statements continued12. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	1,184,571	–	–	–	–
Total purchases	1,184,571	–		–	
Total purchases including transaction costs	1,184,571				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Debt instruments	437,643	–	–	–	–
Total sales	437,643	–		–	
Total sales net of transaction costs	437,643				

Total transaction costs	–	–			
Total transaction costs as a % of average net assets	0.00%	0.00%			

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.10% (28 February 2017: 0.07%).

Notes to Financial Statements continued

13. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	962,912	9,027,452	1,514,275,407	96	1,012,405,099
Issued during the year	5,361	2,186,591	242,555,439	–	256,812,043
Cancelled during the year	(164,923)	(2,907,641)	(278,562,693)	–	(107,009,901)
Converted during the year	37,399	(133,166)	–	–	–
Balance at the end of the year	840,749	8,173,236	1,478,268,153	96	1,162,207,241

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	11,103,061	77,671,431	354,800,026	82,426,692
Issued during the year	6,723,284	61,251,701	112,102,700	71,077,865
Cancelled during the year	(4,231,425)	(29,792,164)	(263,657,372)	(35,704,369)
Converted during the year	7,335	(11,231)	(59,029)	200,823
Balance at the end of the year	13,602,255	109,119,737	203,186,325	118,001,011

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

14. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares US Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 28 April 2010. The Fund was previously known as BlackRock US Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645682.

Investment Objective & Policy

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE USA Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares US Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares US Equity Index Fund (UK) [§]	+5.9%	+51.8%	+114.9%
FTSE USA Index*	+5.9%	+52.3%	+116.5%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
* Figures from Index Vendor.
§ On 30 June 2017 the Fund changed its name to iShares US Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares US Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking difference due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+5.9%*	+5.9%	+0.0%	Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares US Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Fund may also have a tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares US Equity Index Fund (UK)	Up to 2.50%*	1.70%*	The Fund has tracked its benchmark index within its anticipated tracking error.

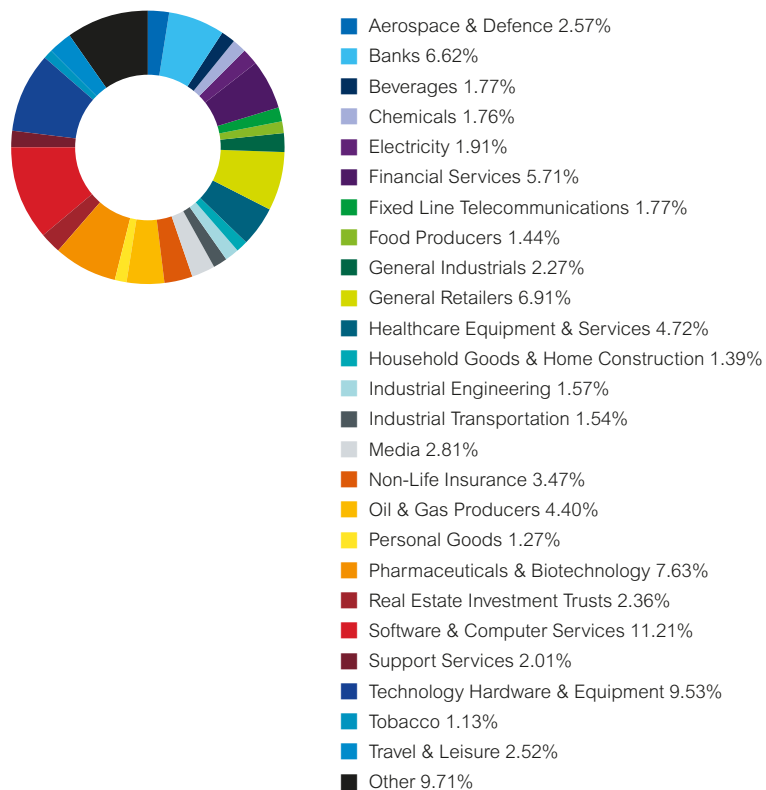
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares US Equity Index Fund (UK)

Classification of Investments

The following chart provides an analysis of the portfolio weightings as at 28 February 2018 by its respective equity sector allocations.

28 February 2018

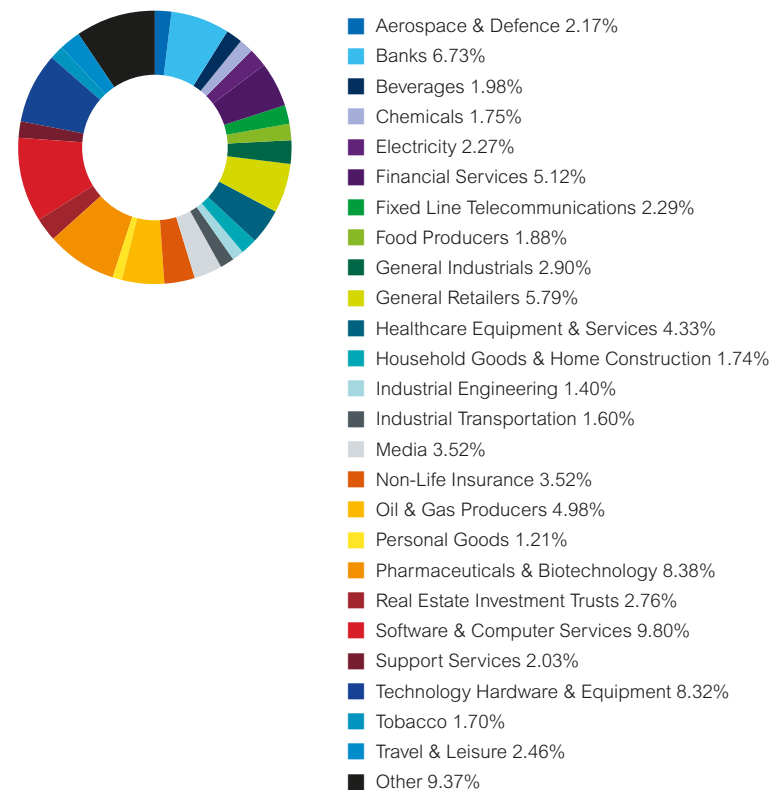


iShares US Equity Index Fund (UK)

Classification of Investments continued

The following chart provides an analysis of the portfolio weightings as at 28 February 2017 by its respective equity sector allocations.

28 February 2017



iShares US Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 5.9%* over the year to 28 February 2018, compared with its benchmark, the FTSE USA Index, which also returned 5.9%. Over the six-month period to 28 February 2018, the Fund returned 4.7%*, compared with its benchmark, which also returned 4.7%. Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

Fund Manager's Commentary

US share markets gained over the review period, as economic growth and corporate earnings both proved resilient. In keeping with its more positive outlook on the US economy, the US Federal Reserve ("the Fed") is also aiming to reduce the size of its balance sheet (since the beginning of the Fed's asset-purchase programme, its balance sheet has grown to reach \$4.3 trillion).

US stocks touched record highs during the period, buoyed by a stronger economy and hope that President Trump would enact the pro-business policies (including corporate tax cuts) outlined in his campaign. At a corporate level, earnings were encouraging, particularly early releases from the technology sector. Technology shares fared particularly well, with the Nasdaq composite index (which is heavily weighted towards information technology companies) making solid gains.

In December, the Senate passed President Trump's tax-reform bill, which reduced corporate taxes to 21% from 35%. Although they ended the period higher, US stocks were subject to bouts of market volatility during the review period. Stocks wobbled in August, after far-right rioting in Charlottesville, and were affected by a sharp market sell-off in February 2018.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE USA Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares US Equity Index Fund (UK).

iShares US Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	232.2	168.5	162.5	168.7	123.8	121.1
Return before operating charges	13.72	64.72	6.68	9.98	47.51	4.80
Operating charges	(1.20)	(1.01)	(0.82)	(0.36)	(0.30)	(0.25)
Return after operating charges	12.52	63.71	5.86	9.62	47.21	4.55
Distributions	(2.66)	(2.52)	(2.10)	(2.51)	(2.33)	(1.89)
Retained distributions on accumulation units	2.66	2.52	2.10	N/A	N/A	N/A
Closing net asset value per unit	244.7	232.2	168.5	175.8	168.7	123.8
After direct transaction costs of	0.00	(0.01)	(0.01)	0.00	(0.01)	(0.00)
Performance						
Return after charges ¹	5.39%	37.81%	3.61%	5.70%	38.13%	3.76%
Other information						
Closing net asset value (£000's)	2,097	1,783	932	143	148	–
Closing number of units	856,962	767,410	553,215	81,520	87,929	100
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	264.3	244.1	181.0	182.0	170.1	128.5
Lowest bid unit price	221.0	166.6	147.4	160.6	122.5	110.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	234.8	169.7	163.4	219.4	160.9	157.5
Return before operating charges	13.86	65.50	6.66	12.91	61.87	6.27
Operating charges	(0.50)	(0.42)	(0.34)	(0.02)	0.00	(0.02)
Return after operating charges	13.36	65.08	6.32	12.89	61.87	6.25
Distributions	(3.40)	(3.14)	(2.60)	(3.59)	(3.34)	(2.84)
Retained distributions on accumulation units	3.40	3.14	2.60	N/A	N/A	N/A
Closing net asset value per unit	248.2	234.8	169.7	228.7	219.4	160.9
After direct transaction costs of	0.00	(0.01)	(0.01)	0.00	(0.01)	(0.01)
Performance						
Return after charges ¹	5.69%	38.35%	3.87%	5.88%	38.45%	3.97%
Other information						
Closing net asset value (£000's)	380,425	360,729	340,514	2	2	2
Closing number of units	153,297,923	153,644,897	200,634,790	968	968	968
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	255.2	235.0	173.4	236.9	221.5	167.2
Lowest bid unit price	223.6	168.0	148.4	209.0	159.3	143.1

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² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	232.4	167.7	161.2	236.6	170.8	164.2
Return before operating charges	13.77	64.76	6.52	13.99	65.95	6.73
Operating charges	(0.02)	(0.02)	(0.02)	(0.19)	(0.16)	(0.13)
Return after operating charges	13.75	64.74	6.50	13.80	65.79	6.60
Distributions	(3.82)	(3.48)	(2.87)	(3.75)	(3.43)	(2.78)
Retained distributions on accumulation units	3.82	3.48	2.87	3.75	3.43	2.78
Closing net asset value per unit	246.2	232.4	167.7	250.4	236.6	170.8
After direct transaction costs of	0.00	(0.01)	(0.01)	0.00	(0.01)	(0.01)
Performance						
Return after charges ¹	5.92%	38.60%	4.03%	5.83%	38.52%	4.02%
Other information						
Closing net asset value (£000's)	106,691	121,611	107,411	789,560	602,180	332,552
Closing number of units	43,342,899	52,318,789	64,049,109	315,313,440	254,524,619	194,699,828
Operating charges ²	0.01%	0.01%	0.01%	0.08%	0.08%	0.08%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	253.1	232.7	171.1	257.5	236.9	174.3
Lowest bid unit price	221.4	165.9	146.6	225.4	169.0	149.2

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Performance Record continued

Comparative Table

	H Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the period from 2.9.2015 [^] to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	149.8	109.9	100.0
Return before operating charges	8.81	42.20	10.97
Operating charges	(0.12)	(0.10)	(0.08)
Return after operating charges	8.69	42.10	10.89
Distributions	(2.36)	(2.20)	(1.02)
Retained distributions on accumulation units	N/A	N/A	N/A
Closing net asset value per unit	156.1	149.8	109.9
After direct transaction costs of	0.00	(0.01)	(0.00)
Performance			
Return after charges ¹	5.80%	38.31%	9.03%
Other information			
Closing net asset value (£000's)	17,144	14,279	10,472
Closing number of units	10,980,278	9,532,310	9,532,310
Operating charges ²	0.08%	0.08%	0.08%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	169.8	158.7	116.5
Lowest bid unit price	142.7	108.8	98.08

[^] The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

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iShares US Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.2621	0.5621	1.1971	0.6273	1.6364	0.9943	1.7334	1.7334	1.8520	0.8790	1.8126	0.8810	1.1387	0.2827
Equalisation [†]	–	0.7000	–	0.5698	–	0.6421	–	0.0000	–	0.9730	–	0.9316	–	0.8560
Distribution paid 30.4.2018	1.2621	1.2621	1.1971	1.1971	1.6364	1.6364	1.7334	1.7334	1.8520	1.8520	1.8126	1.8126	1.1387	1.1387
Distribution paid 30.4.2017	1.3636	1.3636	1.2382	1.2382	1.6906	1.6906	1.7892	1.7892	1.8794	1.8794	1.8498	1.8498	1.1795	1.1795

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.3987	1.0323	1.3126	0.6441	1.7640	0.9251	1.8522	1.8522	1.9650	1.2006	1.9355	1.0242	1.2253	0.1897
Equalisation [†]	–	0.3664	–	0.6685	–	0.8389	–	0.0000	–	0.7644	–	0.9113	–	1.0356
Distribution paid 31.10.2017	1.3987	1.3987	1.3126	1.3126	1.7640	1.7640	1.8522	1.8522	1.9650	1.9650	1.9355	1.9355	1.2253	1.2253
Distribution paid 31.10.2016	1.1576	1.1576	1.0907	1.0907	1.4458	1.4458	1.5516	1.5516	1.6054	1.6054	1.5793	1.5793	1.0169	1.0169

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares US Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.28%; 28.2.2017 98.66%			
UNITED STATES – 97.28%; 28.2.2017 98.66%			
Aerospace & Defence – 2.57%; 28.2.2017 2.17%			
39,900	Boeing	10,505	0.81
18,347	General Dynamics	2,968	0.23
5,912	L3 Technologies	909	0.07
18,028	Lockheed Martin	4,664	0.36
11,808	Northrop Grumman	3,016	0.23
21,132	Raytheon	3,346	0.26
11,158	Rockwell Collins	1,110	0.09
19,069	Textron	830	0.06
3,438	Transdigm ^o	723	0.06
54,174	United Technologies	5,240	0.40
		33,311	2.57
Automobiles & Parts – 1.05%; 28.2.2017 1.11%			
7,255	Adient	333	0.02
6,483	Aptiu	227	0.02
19,451	Aptiv	1,301	0.10
5,955	Autoliv	630	0.05
15,737	BorgWarner	569	0.04
283,322	Ford Motor	2,172	0.17
94,799	General Motors	2,750	0.21
20,429	Gentex ^o	341	0.03
10,902	Genuine Parts	729	0.06
16,244	Goodyear Tire & Rubber	346	0.03
11,937	Harley-Davidson ^o	393	0.03
4,480	Lear	609	0.05
21,821	LKQ	620	0.05
9,727	Tesla Motors	2,466	0.19
		13,486	1.05
Banks – 6.62%; 28.2.2017 6.73%			
703,654	Bank of America	16,435	1.27
57,678	BB&T	2,290	0.18
191,202	Citigroup	10,546	0.81
36,515	Citizens Financial	1,154	0.09
13,239	Comerica	943	0.07
6,599	Commerce Bancshares	280	0.02
54,150	Fifth Third Bancorp	1,301	0.10
11,033	First Republic Bank ^o	754	0.06
71,880	Huntington Bancshares	822	0.06

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
249,022	JP Morgan Chase	21,113	1.63
77,505	KeyCorp	1,185	0.09
9,804	M&T Bank	1,361	0.11
39,504	New York Community Bancorp	400	0.03
28,879	People's United Financial	406	0.03
33,698	PNC Financial Services* ^o	3,901	0.30
87,771	Regions Financial	1,244	0.10
34,276	SunTrust Banks	1,746	0.13
113,314	US Bancorp	4,503	0.35
320,617	Wells Fargo	13,717	1.06
20,587	Worldpay	1,160	0.09
12,791	Zions Bancorporation ^o	515	0.04
		85,776	6.62
Beverages – 1.77%; 28.2.2017 1.98%			
13,610	Brown-Forman class 'B' shares	687	0.05
275,537	Coca-Cola ^o	8,683	0.67
15,657	Coca-Cola European Partners	432	0.03
11,666	Constellation Brands class 'A' shares	1,838	0.14
12,986	Dr Pepper Snapple	1,091	0.08
11,759	Molson Coors Brewing class 'B' shares	650	0.05
30,184	Monster Beverage	1,399	0.11
102,989	PepsiCo	8,251	0.64
		23,031	1.77
Chemicals – 1.76%; 28.2.2017 1.75%			
15,649	Air Products & Chemicals	1,850	0.14
7,974	Albemarle	642	0.05
3,909	Ashland Global	205	0.02
9,864	Celanese	733	0.06
15,065	CF Industries	454	0.04
168,225	DowDuPont	8,795	0.68
10,548	Eastman Chemical	780	0.06
18,107	Ecolab	1,714	0.13
10,147	FMC	605	0.05
5,889	International Flavors & Fragrances	607	0.05
23,516	Lyondellbasell Industries class 'A' shares	1,862	0.14
23,007	Mosaic	446	0.03
18,383	PPG Industries ^o	1,531	0.12
20,329	Praxair ^o	2,261	0.17
2,461	Westlake Chemical	197	0.02
		22,682	1.76

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Construction & Materials – 0.45%; 28.2.2017 0.53%			
3,131	Acuity Brands ^o	329	0.03
11,527	Fluor	481	0.04
11,173	Fortune Brands Home & Security	504	0.04
8,239	Jacobs Engineering	367	0.03
4,429	Martin Marietta Materials	660	0.05
22,132	Masco	670	0.05
13,258	MDU Resources	255	0.02
5,974	Sherwin-Williams ^o	1,724	0.13
9,211	Vulcan Materials	791	0.06
		5,781	0.45
Electricity – 1.91%; 28.2.2017 2.27%			
48,749	AES	396	0.03
16,210	Alliant Energy	454	0.04
34,984	American Electric Power	1,665	0.13
3,468	Avangrid	122	0.01
31,090	Calpine	342	0.03
18,684	CMS Energy	577	0.04
22,802	Consolidated Edison	1,246	0.10
46,874	Dominion Resources	2,515	0.19
13,093	DTE Energy	965	0.07
23,942	Edison International	1,052	0.08
11,839	Entergy	650	0.05
23,386	Eversource Energy	969	0.08
67,687	Exelon	1,822	0.14
37,519	FirstEnergy ^o	891	0.07
33,426	NextEra Energy	3,663	0.28
21,034	NRG Energy	395	0.03
37,270	PG&E	1,083	0.08
7,508	Pinnacle West Capital	423	0.03
50,437	PPL	1,063	0.08
34,488	Public Service Enterprise	1,215	0.09
70,282	Southern	2,204	0.17
37,036	Xcel Energy	1,169	0.09
		24,881	1.91

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electronic & Electrical Equipment – 1.05%; 28.2.2017 0.98%			
22,337	Agilent Technologies	1,114	0.09
6,525	Allegion	410	0.03
16,727	AMETEK	939	0.07
21,994	Amphenol class 'A' shares	1,461	0.11
5,827	Arrow Electronics	347	0.03
8,863	Avnet	275	0.02
46,004	Emerson Electric ^o	2,429	0.19
37,793	Flextronics International	492	0.04
11,095	Jabil Circuit	219	0.02
11,462	Keysight Technologies	393	0.03
1,696	Mettler-Toledo	766	0.06
7,191	Roper Industries	1,456	0.11
11,205	Sensata Technologies	435	0.03
25,211	TE Connectivity	1,901	0.15
17,250	Trimble Navigation ^o	478	0.04
15,174	Xerox	331	0.03
		13,446	1.05
Financial Services – 5.71%; 28.2.2017 5.12%			
4,073	Affiliated Managers	560	0.04
35,460	Ally Financial	714	0.05
52,199	American Express	3,755	0.29
10,984	Ameriprise Financial	1,267	0.10
70,825	Bank of New York Mellon	2,966	0.23
8,764	BlackRock*	3,500	0.27
34,285	Capital One	2,458	0.19
7,532	CBOE	600	0.05
86,190	Charles Schwab	3,350	0.26
11,957	CIT	466	0.04
23,843	CME	2,871	0.22
26,193	Discover Financial Services ^o	1,505	0.12
21,023	E*TRADE Financial	807	0.06
9,101	Equifax	751	0.06
18,322	FNF ^o	533	0.04
25,309	Franklin Resources	716	0.06
25,581	Goldman Sachs	4,953	0.38
28,390	IHS Markit	964	0.07
42,566	Intercontinental Exchange	2,257	0.17
30,354	Invesco	724	0.06
13,928	Janus Henderson ^o	355	0.03

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
67,905	MasterCard class 'A' shares	8,631	0.67
11,322	Moody's ^o	1,378	0.11
93,104	Morgan Stanley	3,812	0.29
7,897	Nasdaq	466	0.04
18,497	Navient	175	0.01
14,132	Northern Trust	1,098	0.08
8,604	Raymond James Financial	582	0.04
18,540	S&P Global	2,586	0.20
12,808	Santander Consumer USA ^o	152	0.01
8,424	SEI Investments	446	0.03
27,710	State Street	2,145	0.17
55,717	Synchrony Financial	1,481	0.11
16,881	T Rowe Price	1,371	0.11
17,368	TD Ameritrade	731	0.06
131,882	Visa ^o	11,758	0.91
13,226	Voya Financial	495	0.04
33,160	Western Union	479	0.04
		73,858	5.71
Fixed Line Telecommunications – 1.77%; 28.2.2017 2.29%			
443,598	AT&T	11,816	0.91
68,468	CenturyLink	894	0.07
294,720	Verizon Communications	10,231	0.79
		22,941	1.77
Food & Drug Retailers – 1.02%; 28.2.2017 1.45%			
11,429	AmerisourceBergen	806	0.06
21,953	Cardinal Health ^o	1,110	0.09
72,656	CVS Health ^o	3,582	0.28
61,664	Kroger	1,215	0.09
15,282	McKesson	1,696	0.13
35,358	Sysco	1,529	0.12
65,007	Walgreens Boots Alliance	3,247	0.25
		13,185	1.02
Food Producers – 1.44%; 28.2.2017 1.88%			
38,130	Archer Daniels Midland	1,147	0.09
10,243	Bunge	554	0.04
11,428	Campbell Soup	363	0.03
28,353	ConAgra Foods	741	0.06
41,364	General Mills	1,517	0.12
5,616	Herbalife	352	0.03
9,517	Hershey Foods	675	0.05
18,963	Hormel Foods	449	0.03

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,186	Ingredion ^o	491	0.04
7,609	J.M. Smucker ^o	696	0.05
17,133	Kellogg	831	0.06
42,536	Kraft Heinz Foods	2,085	0.16
11,640	Lamb Weston	458	0.04
20,568	Leucadia National	365	0.03
9,126	McCormick	703	0.05
106,805	Mondelez International	3,396	0.26
31,258	Monsanto	2,771	0.21
20,849	Tyson Foods	1,123	0.09
		18,717	1.44
Forestry & Paper – 0.10%; 28.2.2017 0.10%			
28,378	International Paper	1,233	0.10
Gas, Water & Multiutilities – 0.71%; 28.2.2017 0.79%			
16,268	Ameren	645	0.05
13,543	American Water Works	782	0.06
36,777	CenterPoint Energy	723	0.06
50,679	Duke Energy	2,795	0.21
21,367	Nisource	360	0.03
27,268	ONEOK	1,122	0.09
8,252	SCANA	238	0.02
18,381	Sempra Energy	1,462	0.11
23,041	WEC Energy	1,008	0.08
		9,135	0.71
General Industrials – 2.27%; 28.2.2017 2.90%			
42,096	3M	7,321	0.56
6,077	Avery Dennison	522	0.04
23,272	Ball ^o	673	0.05
5,150	Bemis	165	0.01
44,616	Danaher	3,208	0.25
31,448	Eaton	1,862	0.14
21,544	Fortive	1,210	0.09
629,979	General Electric	6,599	0.51
55,198	Honeywell International	6,136	0.47
6,375	Packaging Corporation of America	554	0.04
15,299	Sealed Air ^o	466	0.04
17,483	WestRock	842	0.07
		29,558	2.27

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
General Retailers – 6.91%; 28.2.2017 5.79%			
4,487	Advance Auto Parts	356	0.03
28,647	Amazon	31,291	2.42
4,835	AutoNation	177	0.01
1,976	AutoZone	934	0.07
9,381	Bed Bath & Beyond ^o	145	0.01
18,222	Best Buy	941	0.07
13,116	CarMax ^o	588	0.05
31,183	Costco Wholesale	4,283	0.33
20,251	Dollar General	1,397	0.11
17,276	Dollar Tree ^o	1,297	0.10
73,308	eBay	2,285	0.18
9,007	Foot Locker	309	0.02
17,772	Gap	401	0.03
13,484	H&R Block	253	0.02
85,769	Home Depot	11,461	0.89
11,266	Kohl's	529	0.04
16,253	L Brands	566	0.04
60,538	Lowe's	4,202	0.32
19,896	Macy's ^o	408	0.03
2,741	Mercadolibre	743	0.06
29,189	Netflix	6,127	0.47
8,458	Nordstrom	312	0.02
6,295	O'Reilly Automotive	1,085	0.08
80,365	PayPal	4,613	0.36
27,444	Ross Stores	1,537	0.12
4,775	Signet Jewelers	175	0.01
41,375	Target	2,259	0.17
7,610	Tiffany	563	0.04
46,200	TJX	2,581	0.20
9,184	Tractor Supply	431	0.03
4,177	Ulta Salon Cosmetics	613	0.05
104,004	Wal-Mart Stores	6,877	0.53
		89,739	6.91
Healthcare Equipment & Services – 4.72%; 28.2.2017 4.33%			
22,839	Aetna	2,905	0.22
5,424	Align Technology	1,034	0.08
18,698	Anthem	3,202	0.25
36,807	Baxter International	1,827	0.14
18,408	Becton Dickinson	2,993	0.23
97,852	Boston Scientific	1,940	0.15
11,684	Centene	863	0.07

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
17,683	Cigna	2,514	0.19
3,300	Cooper	554	0.04
10,326	DaVita	549	0.04
17,112	Dentsply Sirona	709	0.05
14,594	Edwards Lifesciences	1,426	0.11
40,028	Express Scripts	2,272	0.18
20,192	HCA	1,481	0.11
10,896	Henry Schein ^o	529	0.04
20,281	Hologic	580	0.04
10,465	Humana	2,091	0.16
6,769	IDEXX Laboratories	919	0.07
7,945	Intuitive Surgical	2,474	0.19
7,802	Laboratory Corporation of America	988	0.08
97,810	Medtronic	5,739	0.44
4,138	Patterson	95	0.01
10,509	Quest Diagnostics	796	0.06
10,420	ResMed	719	0.06
23,822	Stryker	2,825	0.22
29,051	Thermo Fisher Scientific	4,422	0.34
69,183	UnitedHealth ^o	11,617	0.90
5,826	Universal Health Services class 'B' shares	495	0.04
6,868	Varian Medical Systems	603	0.05
5,289	Waters	787	0.06
15,283	Zimmer ^o	1,304	0.10
		61,252	4.72
Household Goods & Home Construction – 1.39%; 28.2.2017 1.74%			
18,118	Church & Dwight	647	0.05
9,035	Clorox	850	0.07
25,180	DR Horton	788	0.06
4,039	Edgewell Personal Care	147	0.01
8,610	Leggett & Platt	272	0.02
16,950	Lennar class 'A' shares	706	0.05
4,676	Mohawk Industries ^o	833	0.06
33,427	Newell Rubbermaid	651	0.05
261	NVR	549	0.04
184,620	Procter & Gamble	10,738	0.83
21,706	Pulte Homes	447	0.03
4,177	Snap-on	477	0.04
11,755	Toll Brothers	383	0.03
5,556	Whirlpool	663	0.05
		18,151	1.39

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Industrial Engineering – 1.57%; 28.2.2017 1.40%			
40,446	Caterpillar	4,712	0.36
11,714	Cummins	1,439	0.11
22,712	Deere	2,685	0.21
11,829	Dover	871	0.07
8,609	Flowserve	273	0.02
21,812	Illinois Tool Works	2,572	0.20
19,238	Ingersoll-Rand	1,252	0.10
23,688	Paccar	1,219	0.09
9,558	Parker-Hannifin ^o	1,256	0.10
10,857	Pentair	553	0.04
8,903	Rockwell Automation	1,187	0.09
11,110	Stanley Black & Decker	1,298	0.10
6,117	Wabtec	363	0.03
11,954	Xylem	654	0.05
		20,334	1.57
Industrial Metals – 0.28%; 28.2.2017 0.28%			
12,664	Alcoa	423	0.03
30,538	Arconic	545	0.04
94,747	Freeport McMoRan	1,306	0.10
23,629	Nucor	1,148	0.09
5,377	Southern Copper ^o	207	0.02
		3,629	0.28
Industrial Transportation – 1.54%; 28.2.2017 1.60%			
10,824	AerCap	394	0.03
9,543	CH Robinson Worldwide	644	0.05
63,188	CSX	2,516	0.19
12,178	Expeditors International of Washington	576	0.04
17,697	FedEx	3,178	0.25
6,077	JB Hunt Transport Services	529	0.04
6,947	Kansas City Southern	531	0.04
20,954	Norfolk Southern	2,162	0.17
58,286	Union Pacific	5,632	0.43
50,285	United Parcel Service class 'B' shares ^o	3,839	0.30
		20,001	1.54
Leisure Goods – 0.45%; 28.2.2017 0.42%			
52,089	Activision Blizzard	2,732	0.21
21,225	Electronic Arts	1,929	0.15
7,540	Hasbro	530	0.04
22,013	Mattel ^o	254	0.02
3,995	Polaris Industries	331	0.03
		5,776	0.45

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Life Insurance – 0.77%; 28.2.2017 0.84%			
28,477	Aflac ^o	1,851	0.14
3,284	Assurant	207	0.02
5,584	Brighthouse Financial	224	0.02
14,971	Lincoln National	846	0.07
64,500	MetLife	2,200	0.17
19,771	Principal Financial	908	0.07
30,654	Prudential Financial	2,406	0.19
8,059	Torchmark	506	0.04
17,661	Unum	663	0.05
		9,811	0.77
Media – 2.81%; 28.2.2017 3.52%			
72,028	21st Century Fox America class 'A' shares	1,958	0.15
30,142	21st Century Fox America class 'B' shares	809	0.06
25,890	CBS class 'B' shares	1,013	0.08
13,427	Charter Communications ^o	3,406	0.26
336,553	Comcast class 'A' shares	8,909	0.69
8,861	Discovery Communications class 'A' shares	167	0.01
12,842	Discovery Communications class 'C' shares	229	0.02
16,949	DISH Network class 'A' shares	534	0.04
110,932	Disney	8,403	0.65
2,369	Dun & Bradstreet	214	0.02
26,319	Interpublic	452	0.03
1,298	Liberty Broadband class 'A' shares	84	0.01
7,094	Liberty Broadband class 'C' shares	460	0.04
18,143	Liberty Global class 'A' shares	422	0.03
43,769	Liberty Global class 'B' shares	983	0.08
26,542	Liberty Interactive class 'A' shares	543	0.04
7,822	Liberty SiriusXM class 'A' shares	235	0.02
11,924	Liberty SiriusXM class 'C' shares	356	0.03
26,864	News Corporation class 'A' shares	318	0.02
7,631	News Corporation class 'B' shares	92	0.01
26,931	Nielsen ^o	645	0.05
17,409	Omnicom ^o	967	0.07
6,366	Scripps Networks Interactive	413	0.03
106,700	Sirius XM ^o	485	0.04
55,412	Time Warner	3,773	0.29
22,645	Viacom class 'B' non-voting shares	543	0.04
		36,413	2.81
Mining – 0.08%; 28.2.2017 0.08%			
38,446	Newmont Mining	1,067	0.08

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mobile Telecommunications – 0.09%; 28.2.2017 0.11%			
57,820	Sprint	219	0.02
21,209	T-Mobile	918	0.07
		1,137	0.09
Non-Life Insurance – 3.47%; 28.2.2017 3.52%			
64,344	AIG	2,706	0.21
955	Alleghany	422	0.03
25,764	Allstate	1,750	0.14
18,945	Aon class 'A' shares ^o	1,950	0.15
8,720	Arch Capital	561	0.04
13,844	Arthur J Gallagher	700	0.05
6,615	Axis Capital	235	0.02
31	Berkshire Hathaway convertible class 'A' shares	7,054	0.54
91,132	Berkshire Hathaway convertible class 'B' shares	13,806	1.07
7,868	Brown & Brown	303	0.02
33,277	Chubb ^o	3,467	0.27
11,134	Cincinnati Financial	610	0.05
1,384	CNA Financial	52	0.00
2,813	Everest Re	494	0.04
25,110	Hartford Financial Services	976	0.08
19,318	Loews	700	0.05
981	Markel ^o	797	0.06
36,755	Marsh & McLennan	2,239	0.17
15,956	Old Republic International ^o	231	0.02
39,976	Progressive	1,691	0.13
3,432	RenaissanceRe	320	0.02
20,336	Travelers	2,079	0.16
9,006	Willis Towers Watson	1,048	0.08
6,566	WR Berkley	330	0.03
16,535	XL	510	0.04
		45,031	3.47
Oil & Gas Producers – 4.40%; 28.2.2017 4.98%			
41,325	Anadarko Petroleum	1,745	0.13
10,806	Andeavor	731	0.06
12,095	Antero Resources ^o	166	0.01
28,412	Apache	714	0.06
28,353	Baker Hughes GE	553	0.04
33,822	Cabot Oil & Gas	592	0.05
16,748	Cheniere Energy	660	0.05
136,335	Chevron	11,190	0.86
6,156	Cimarex Energy	435	0.03

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
10,245	Concho Resources ^o	1,133	0.09
86,762	ConocoPhillips	3,499	0.27
5,562	Continental Resources	197	0.02
37,777	Devon Energy	870	0.07
41,067	EOG Resources	3,170	0.24
16,354	EQT	607	0.05
305,694	Exxon Mobil	17,120	1.32
20,516	Hess	689	0.05
13,636	Hollyfrontier	437	0.03
56,085	Marathon Oil	607	0.05
36,043	Marathon Petroleum	1,708	0.13
10,774	Murphy Oil ^o	200	0.02
13,447	Newfield Exploration	236	0.02
33,389	Noble Energy	728	0.06
54,659	Occidental Petroleum	2,636	0.20
31,357	Phillips 66	2,086	0.16
11,517	Pioneer Natural Resources ^o	1,453	0.11
14,293	Range Resources	136	0.01
15,548	Targa Resources	516	0.04
32,755	Valero Energy	2,194	0.17
		57,008	4.40
Oil Equipment, Services & Distribution – 0.88%; 28.2.2017 1.30%			
2,744	Core Laboratories ^o	215	0.02
63,306	Halliburton	2,177	0.17
6,515	Helmerich & Payne	313	0.02
141,624	Kinder Morgan ^o	1,704	0.13
27,209	National Oilwell Varco	713	0.06
100,471	Schlumberger	4,853	0.37
79,285	Weatherford International	162	0.01
62,152	Williams	1,273	0.10
		11,410	0.88
Personal Goods – 1.27%; 28.2.2017 1.21%			
60,737	Colgate-Palmolive	3,068	0.24
37,626	Coty	539	0.04
15,320	Estee Lauder class 'A' shares	1,547	0.12
22,935	Hanesbrands	331	0.03
25,109	Kimberly-Clark	2,038	0.16
6,935	Lululemon Athletica	403	0.03
10,504	Michael Kors	483	0.04
94,207	Nike class 'B' shares ^o	4,631	0.36
5,718	PVH	610	0.05

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,876	Ralph Lauren class 'A' shares	302	0.02
22,560	Tapestry	826	0.06
10,530	Under Armour class 'A' shares	127	0.01
10,604	Under Armour class 'C' shares	116	0.01
23,525	VF	1,273	0.10
		16,294	1.27
Pharmaceuticals & Biotechnology – 7.63%; 28.2.2017 8.38%			
121,279	Abbott Laboratories ^o	5,310	0.41
114,056	AbbVie	9,744	0.75
15,433	Alexion Pharmaceuticals	1,319	0.10
10,216	Alkermes	424	0.03
24,387	Allergan	2,816	0.22
52,926	Amgen	7,104	0.55
15,475	Biogen Idec	3,242	0.25
12,160	BioMarin Pharmaceutical	729	0.06
6,873	Bioverativ	520	0.04
118,358	Bristol-Myers Squibb	5,799	0.45
55,675	Celgene	3,851	0.30
69,417	Eli Lilly	3,946	0.30
92,868	Gilead Sciences	5,391	0.42
10,510	Illumina	1,744	0.13
12,451	Incyte	779	0.06
11,476	IQVIA	826	0.06
4,012	Jazz Pharmaceuticals	416	0.03
194,440	Johnson & Johnson	18,487	1.43
6,139	Mallinckrodt Pharmaceuticals	83	0.01
198,430	Merck & Co	7,841	0.60
40,184	Mylan	1,193	0.09
10,509	Perrigo	622	0.05
426,853	Pfizer	11,336	0.87
5,793	Regeneron Pharmaceuticals	1,343	0.10
17,734	Vertex Pharmaceuticals	2,125	0.16
35,441	Zoetis	2,091	0.16
		99,081	7.63
Real Estate Investment & Services – 0.06%; 28.2.2017 0.04%			
21,196	CBRE class 'A' shares	721	0.06

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment Trusts – 2.36%; 28.2.2017 2.76%			
31,898	AGNC Investment	424	0.03
6,318	Alexandria Real Estate	551	0.04
29,839	American Tower class 'A' shares	3,031	0.23
82,156	Annaly Capital Management	602	0.05
9,461	AvalonBay Communities	1,067	0.08
11,729	Boston Properties	1,013	0.08
29,152	Crown Castle International	2,323	0.18
15,345	Digital Realty Trust	1,112	0.09
28,654	Duke Realty	514	0.04
24,793	Equity Residential	1,000	0.08
5,001	Essex Property Trust ^o	802	0.06
8,982	Extra Space Storage	551	0.04
4,830	Federal Realty Investment Trust	396	0.03
46,958	GGP	714	0.06
31,140	HCP	489	0.04
8,592	Hospitality Properties ^o	160	0.01
49,934	Host Hotels & Resorts	667	0.05
18,958	Iron Mountain ^o	425	0.03
27,730	Kimco Realty ^o	297	0.02
10,032	Liberty Property Trust	285	0.02
9,709	Macerich	406	0.03
7,539	Mid-America Apartment Communities	466	0.04
8,167	Park Hotels & Resorts	155	0.01
37,980	Prologis	1,655	0.13
10,701	Public Storage	1,492	0.12
19,204	Realty Income	685	0.05
11,679	Regency Centers	489	0.04
8,523	SBA Communications	1,005	0.08
22,553	Simon Property	2,508	0.19
7,264	SL Green Realty ^o	503	0.04
18,912	UDR	459	0.04
26,462	Ventas	935	0.07
62,987	VEREIT	309	0.02
13,273	Vornado Realty Trust	637	0.05
7,709	Weingarten Realty Investors	151	0.01
27,735	Welltower ^o	1,047	0.08
53,248	Weyerhaeuser	1,357	0.10
		30,682	2.36

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Software & Computer Services – 11.21%; 28.2.2017 9.80%			
35,426	Adobe Systems	5,344	0.41
10,894	Akamai Technologies ^o	537	0.04
21,460	Alphabet class 'A' shares	17,320	1.34
21,800	Alphabet class 'C' shares	17,612	1.36
10,812	Amdocs	519	0.04
5,773	Ansys	673	0.05
3,611	Arista Networks	676	0.05
14,118	Autodesk	1,184	0.09
22,599	CA	576	0.04
11,265	CDW	598	0.05
20,680	Cerner ^o	955	0.07
9,639	CheckPoint Software Technologies	722	0.06
9,962	Citrix Systems	665	0.05
42,859	Cognizant Technology	2,554	0.20
8,899	CSRA	261	0.02
5,658	DST Systems ^o	340	0.03
19,743	DXC Technology	1,470	0.11
5,446	Equinix	1,539	0.12
168,280	Facebook	22,060	1.70
6,613	Gartner	554	0.04
113,014	Hewlett Packard Enterprise	1,536	0.12
4,392	IAC Interactive	473	0.04
60,873	IBM	6,884	0.53
17,437	Intuit	2,146	0.17
540,815	Microsoft	36,808	2.84
19,872	Nuance Communications	230	0.02
210,248	Oracle ^o	7,712	0.60
6,817	Palo Alto Networks	853	0.07
13,075	Red Hat	1,393	0.11
48,520	Salesforce.com	4,080	0.31
11,983	Servicenow	1,414	0.11
10,307	Splunk	698	0.05
43,466	Symantec	826	0.06
10,041	Synopsys	616	0.05
46,379	Twitter	1,049	0.08
6,470	VeriSign	544	0.04
4,849	VMware	452	0.03
9,787	Workday ^o	907	0.07
18,798	Yandex class 'A' shares	571	0.04
		145,351	11.21

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Support Services – 2.01%; 28.2.2017 2.03%			
44,111	Accenture	5,181	0.40
3,778	Alliance Data Systems	661	0.05
32,015	Automatic Data Processing	2,694	0.21
8,071	Broadridge Financial Solutions	588	0.05
6,525	Cintas ^o	806	0.06
21,831	Fastenal ^o	873	0.07
22,784	Fidelity National Information Services ^o	1,620	0.12
15,067	Fiserv	1,570	0.12
6,594	Fleetcor Technologies	959	0.07
10,678	Global Payments	881	0.07
66,927	Johnson Controls International	1,839	0.14
5,318	Manpower	461	0.04
24,205	Paychex	1,153	0.09
17,279	Republic Services	837	0.06
8,026	Robert Half International	333	0.03
4,777	Stericycle	216	0.02
12,146	Total System Services	772	0.06
6,076	United Rentals	783	0.06
11,835	Verisk Analytics	881	0.07
32,045	Waste Management ^o	2,013	0.16
4,017	WW Grainger ^o	768	0.06
		25,889	2.01
Technology Hardware & Equipment – 9.53%; 28.2.2017 8.32%			
56,071	Advanced Micro Devices	507	0.04
25,880	Analog Devices	1,725	0.13
370,458	Apple	47,735	3.68
78,480	Applied Materials	3,268	0.25
29,099	Broadcom	5,293	0.41
358,509	Cisco Systems	11,663	0.90
65,290	Corning	1,384	0.11
15,084	Dell Technologies – VMware	792	0.06
4,269	F5 Networks	465	0.04
8,675	Garmin	377	0.03
8,954	Harris	1,029	0.08
116,776	HP	1,984	0.15
340,369	Intel	12,273	0.95
28,799	Juniper Networks	543	0.04
11,821	KLA-Tencor	969	0.07
11,409	Lam Research	1,595	0.12

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
28,711	Marvell Technology	485	0.04
20,095	Maxim Integrated Products	902	0.07
16,578	Microchip Technology ^o	1,060	0.08
82,492	Micron Technology	2,895	0.22
11,422	Motorola Solutions	880	0.07
7,755	NCR ^o	186	0.01
18,652	NetApp	814	0.06
40,795	Nvidia	7,252	0.56
23,739	NXP Semiconductors	2,138	0.17
7,935	Qorvo	465	0.04
107,117	Qualcomm	5,134	0.40
23,028	Seagate Technology	879	0.07
12,658	Skyworks Solutions	1,009	0.08
71,969	Texas Instruments ^o	5,633	0.43
21,575	Western Digital	1,359	0.10
18,194	Xilinx	939	0.07
		123,632	9.53
Tobacco – 1.13%; 28.2.2017 1.70%			
136,922	Altria	6,330	0.49
111,017	Philip Morris International	8,348	0.64
		14,678	1.13

Travel & Leisure – 2.52%; 28.2.2017 2.46%

1,892	Alaska Air	89	0.01
8,892	American Airlines	348	0.03
16,571	Aramark	500	0.04
3,484	Booking ^o	4,785	0.37
28,240	Carnival	1,377	0.11
8,869	CDK Global	444	0.03
1,920	Chipotle Mexican Grill	443	0.03
8,739	Darden Restaurants	586	0.05
14,431	Delta Air Lines	559	0.04
3,273	Domino's Pizza	535	0.04
8,393	Expedia	629	0.05
16,616	Hilton Worldwide	958	0.07
24,863	Las Vegas Sands	1,312	0.10
22,993	Marriott International class 'A' shares	2,294	0.18
58,702	McDonald's	6,813	0.53
33,953	MGM Resorts International	840	0.06
15,336	Norwegian Cruise Line	623	0.05
11,858	Royal Caribbean Cruises	1,104	0.09
10,729	Southwest Airlines	453	0.03

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
100,373	Starbucks ^o		4,102	0.32
6,347	TripAdvisor		182	0.01
5,561	United Continental		272	0.02
6,589	Wyndham Worldwide		552	0.04
5,537	Wynn Resorts		675	0.05
24,970	Yum China		784	0.06
25,215	Yum! Brands		1,461	0.11
			32,720	2.52

DERIVATIVES – 0.02%; 28.2.2017 0.04%

Futures – 0.02%; 28.2.2017 0.04%

372	S&P 500 E-Mini Index March 2018	36,912	211	0.02
Portfolio of investments			1,261,039	97.30
Net other assets			35,023	2.70
Total net assets			1,296,062	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

* Related party to the Fund.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares US Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		51,800		283,275
Revenue	4	22,116		19,000	
Expenses	5	(1,315)		(1,093)	
Interest payable and similar charges	6	(2)		(2)	
Net revenue before taxation		20,799		17,905	
Taxation	7	(3,054)		(2,723)	
Net revenue after taxation			17,745		15,182
Total return before distributions			69,545		298,457
Distributions	8		(17,731)		(15,180)
Change in net assets attributable to unitholders from investment activities			51,814		283,277

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		1,100,732		791,883
Amounts receivable on issue of units	273,896		228,302	
Amounts payable on cancellation of units	(148,431)		(217,766)	
		125,465		10,536
Change in net assets attributable to unitholders from investment activities		51,814		283,277
Retained distribution on accumulation units		18,051		15,036
Closing net assets attributable to unitholders		1,296,062		1,100,732

iShares US Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		1,261,039	1,086,407
Current assets			
– Debtors	9	8,830	4,571
– Cash and bank balances	10	31,138	11,803
– Cash collateral posted		1,575	607
Total assets		1,302,582	1,103,388
Liabilities:			
Creditors			
– Amounts held at futures clearing houses and brokers		(217)	–
– Distributions payable		(126)	(114)
– Other creditors	11	(6,177)	(2,542)
Total liabilities		(6,520)	(2,656)
Net assets attributable to unitholders		1,296,062	1,100,732

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares US Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	50,254	279,999
Gains on derivative securities	2,393	2,034
Currency (losses)/gains	(1,075)	948
US REIT dividends	238	304
Custodian transaction costs	(10)	(10)
Net capital gains	51,800	283,275

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	125	1
Overseas dividends	20,850	18,147
Securities lending revenue	48	65
Stock dividends	14	2
UK dividends	61	45
US REIT dividends	1,018	740
Total revenue	22,116	19,000

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	1,184	999
– Registrar's fees	2	3
	1,186	1,002
Other expenses:		
– Audit fee	8	8
– Safe custody fees	46	34
– Trustee's fees	75	49
	129	91
Total expenses	1,315	1,093

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest paid on margin deposits	2	2
Total interest payable and similar charges	2	2

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	3,054	2,723
Total tax charge [see note 7(b)]	3,054	2,723

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	20,799	17,905
Corporation tax at 20% (28 February 2017: 20%)	4,160	3,581
Effects of:		
Excess expenses for which no tax relief taken	57	90
Overseas tax	3,054	2,723
Prior year adjustment	–	3
Relief on overseas tax expensed	(32)	(35)
Revenue not subject to tax	(4,185)	(3,639)
Total tax charge [see note 7(a)]	3,054	2,723

Authorised unit trusts with variable capital are exempt from tax on capital gains. Therefore any capital return is not included in the above reconciliation. At 28 February 2018, the Fund had surplus management expenses of £2,017,000 (28 February 2017: £1,733,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £404,000 (28 February 2017: £347,000) has not been recognised.

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	9,132	6,834
Final distribution	9,163	8,413
	18,295	15,247
Add: Amounts deducted on cancellation of units	443	837
Less: Amounts received on issue of units	(1,007)	(904)
Distributions	17,731	15,180

The distributable amount has been calculated as follows:

Net revenue after taxation	17,745	15,182
Less: Non distributable stock dividends	(14)	(2)
Distributions	17,731	15,180

Details of the interim and final distributions per unit are set out in the tables on page 774.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	1,860	1,877
Amounts receivable for issue of units	3,859	1,318
Currency sales awaiting settlement	3,111	–
Overseas tax recoverable	–	1,376
Total debtors	8,830	4,571

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	–	130
Cash and bank balances	31,138	11,673
Total cash and bank balances	31,138	11,803

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	8	8
Accrued FCA fee	1	1
Accrued Manager's charge	207	180
Accrued Registrar's fee	3	2
Accrued Safe custody fees	14	15
Accrued Trustee's fee	13	9
Amounts payable for cancellation of units	2,840	2,320
Currency purchases awaiting settlement	3,088	–
Custodian transaction costs	3	7
Total other creditors	6,177	2,542

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The following investor(s)

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

As at 28 February 2018:

	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Total % of units held by Affiliated Funds		
Nil	1	55%

As at 28 February 2017:

	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Total % of units held by Affiliated Funds		
Nil	1	61%

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments above were no more favourable than those received by other investors investing into the same unit class.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	167,416	10	0.01	–	–
Total purchases	167,416	10		–	
Total purchases including transaction costs	167,426				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	42,291	3	0.01	1	–
Total sales	42,291	3		1	
Total sales net of transaction costs	42,287				

Derivative transaction costs	8	–			
Total transaction costs	21	1			
Total transaction costs as a % of average net assets	0.00%	0.00%			

Notes to Financial Statements continued14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	104,679	9	0.01	–	–
Total purchases	104,679	9		–	
Total purchases including transaction costs	104,688				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	100,649	8	0.01	2	0.00
Total sales	100,649	8		2	
Total sales net of transaction costs	100,639				

Derivative transaction costs	10	–			
Total transaction costs	27	2			
Total transaction costs as a % of average net assets	0.00%	0.00%			

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.02% (28 February 2017: 0.02%).

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	767,410	87,929	153,644,897	968
Issued during the year	272,368	15,508	37,182,355	–
Cancelled during the year	(182,816)	(21,917)	(37,529,329)	–
Balance at the end of the year	856,962	81,520	153,297,923	968

	X Accumulation Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	52,318,789	254,524,619	9,532,310
Issued during the year	37,617	76,495,586	1,449,973
Cancelled during the year	(9,013,507)	(15,706,765)	(2,005)
Balance at the end of the year	43,342,899	315,313,440	10,980,278

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

iShares 100 UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds, a UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 25 May 2012. The Fund was previously known as BlackRock 100 UK Equity Tracker Fund. It adopted its present name with effect from 30 June 2017. The Fund's FCA product reference number is 645683.

Investment Objective & Policy

The aim of the Fund is to seek to achieve capital growth for investors by tracking closely the performance of the FTSE 100 Index by investing in companies in the Index. Investment will be made directly into constituent companies and via other transferable securities giving exposure to such companies. The Fund may also invest in permitted money market instruments, permitted deposits and units in collective investment schemes. Derivatives and forward transactions may be used for the purposes of efficient portfolio management.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares 100 UK Equity Index Fund (UK)

Performance Table

	For the year to 28.2.2018	For the three years to 28.2.2018	For the five years to 28.2.2018
TOTAL RETURN (with net income reinvested)			
Class D Accumulation Units			
iShares 100 UK Equity Index Fund (UK) [§]	+4.0%	+17.7%	+37.6%
FTSE 100 Index*	+4.0%	+17.7%	+37.9%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative.
All returns are in Sterling.
* Figures from Index Vendor.
§ On 30 June 2017 the Fund changed its name to iShares 100 UK Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares 100 UK Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+4.0%*	+4.0%	+0.0%	Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares 100 UK Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares 100 UK Equity Index Fund (UK)	Up to 0.20%*	1.00%*	The Fund's tracking error exceeded its anticipated tracking error due to temporary divergences in the calculation when the Index provider calculates index values during UK bank holidays while the Fund is closed. The index provider will use the latest known market values prior to the UK bank holiday and as such the index valuation time is at market close, whilst the Fund's valuation point is 12 noon. This effect only occurs when UK bank holidays coincide with month-end performance reporting cycles.

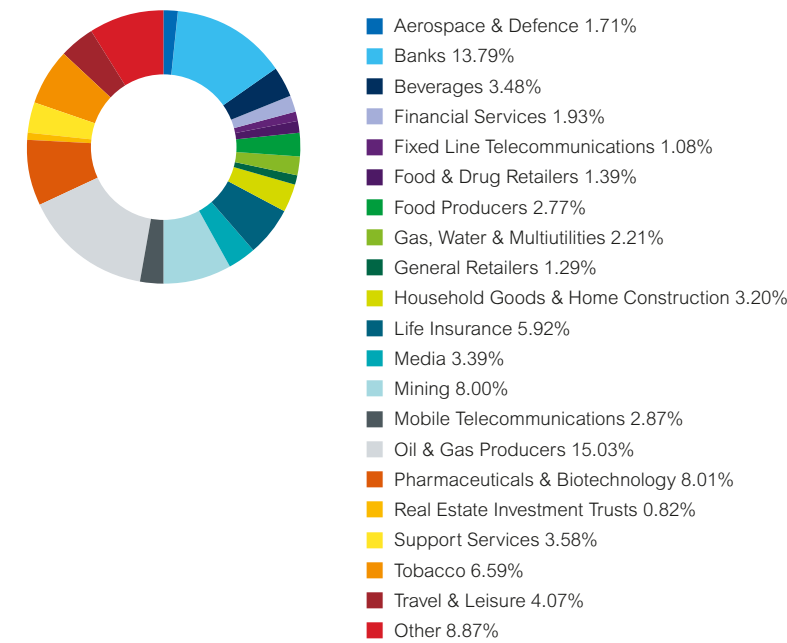
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares 100 UK Equity Index Fund (UK)

Classification of Investments

The following chart provides an analysis of the portfolio weightings as at 28 February 2018 by its respective equity sector allocations.

28 February 2018

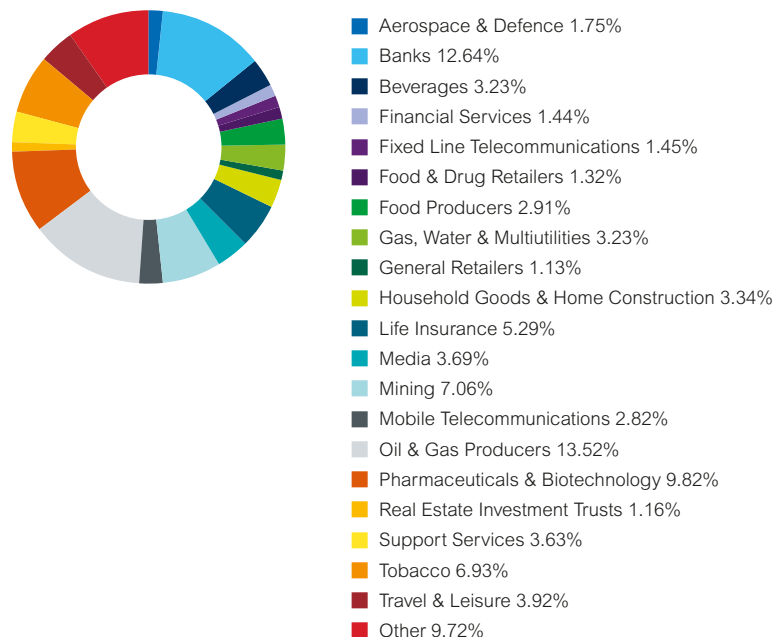


iShares 100 UK Equity Index Fund (UK)

Classification of Investments continued

The following chart provides an analysis of the portfolio weightings as at 28 February 2017 by its respective equity sector allocations.

28 February 2017



iShares 100 UK Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 4.0%* over the year to 28 February 2018, compared with its benchmark, the FTSE 100 Index, which also returned 4.0 %. Over the six-month period to 28 February 2018, the Fund returned -0.5%*, compared with its benchmark, which also returned -0.5%. Before costs, the performance of the Fund relative to the benchmark index has been in line with expectations.

Fund Manager's Commentary

UK share markets advanced over the review period but lagged global stocks. The FTSE 100 index touched the significant barrier of 7,000 in early January, before falling back. Large-cap stocks broadly lagged small-caps, as sterling strengthened against the US dollar. (Large-caps generate most of their revenues overseas, so an appreciation in sterling makes them less competitive.)

The weaker performance of UK stocks relative to global shares reflected investors' concerns over Brexit, as negotiations between the UK and the European Union (EU) appeared to stall. Two key sticking points were the rights of EU citizens in the UK and the prospect of a 'hard border' with Ireland. There was political angst, too – the Conservative Party lost its majority in the June 2017 election, prompting a coalition deal with Northern Ireland's Democratic Unionist Party.

Brexit overshadowed the UK economy; the pace of UK growth slowed, with the economy expanding by 1.4% (year on year) in the fourth quarter of 2017. Meanwhile, inflation stayed well above official targets. Having dipped to 2.6% in June 2017, it then rose, peaking at 3.1% in November. By the end of January, inflation stood at 3% (annualised), a full percentage point above its target. In response to this trend of above-target inflation, the Bank of England raised interest rates for the first time in a decade.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE 100 Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares 100 UK Equity Index Fund (UK).

iShares 100 UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units	
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the period from 3.2.2017 to 28.2.2017*
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	150.7	121.8	134.4	100.6	100.0
Return before operating charges	6.17	29.64	(11.99)	4.18	1.41
Operating charges	(0.80)	(0.70)	(0.64)	(0.22)	(0.02)
Return after operating charges	5.37	28.94	(12.63)	3.96	1.39
Distributions	(4.86)	(4.67)	(4.19)	(3.55)	(0.76)
Retained distributions on accumulation units	4.86	4.67	4.19	N/A	N/A
Closing net asset value per unit	156.1	150.7	121.8	101.0	100.6
After direct transaction costs of	(0.09)	(0.09)	(0.03)	(0.06)	0.00
Performance					
Return after charges ¹	3.56%	23.76%	(9.40)%	3.93%	1.39%
Other information					
Closing net asset value (£000's)	946	699	335	145,500	–
Closing number of units	606,205	464,472	275,554	144,052,352	100
Operating charges ²	0.51%	0.51%	0.50%	0.21%	0.22%
Direct transaction costs ³	0.06%	0.07%	0.02%	0.06%	0.07%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	175.2	159.9	145.8	109.4	102.4
Lowest bid unit price	148.2	120.5	110.4	98.95	99.60

* The date of commencement of operations.

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares 100 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	151.7	122.2	134.4	131.2	109.5	125.1
Return before operating charges	6.16	29.78	(11.96)	5.39	26.51	(11.19)
Operating charges	(0.33)	(0.29)	(0.27)	0.00	0.00	(0.01)
Return after operating charges	5.83	29.49	(12.23)	5.39	26.51	(11.20)
Distributions	(5.37)	(5.10)	(4.57)	(4.88)	(4.78)	(4.38)
Retained distributions on accumulation units	5.37	5.10	4.57	N/A	N/A	N/A
Closing net asset value per unit	157.5	151.7	122.2	131.7	131.2	109.5
After direct transaction costs of	(0.09)	(0.09)	(0.03)	(0.08)	(0.08)	(0.03)
Performance						
Return after charges ¹	3.85%	24.13%	(9.10)%	4.11%	24.21%	(8.95)%
Other information						
Closing net asset value (£000's)	90,514	88,155	80,206	1	1	1
Closing number of units	57,458,622	58,114,683	65,650,170	951	951	951
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.06%	0.07%	0.02%	0.06%	0.07%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	168.3	153.2	139.0	142.7	134.5	129.5
Lowest bid unit price	149.2	121.1	110.7	129.1	108.6	100.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares 100 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	153.2	123.1	135.3	153.8	123.7	136.0
Return before operating charges	6.17	30.07	(12.18)	6.28	30.22	(12.21)
Operating charges	(0.02)	(0.01)	(0.01)	(0.11)	(0.10)	(0.08)
Return after operating charges	6.15	30.06	(12.19)	6.17	30.12	(12.29)
Distributions	(5.73)	(5.41)	(4.85)	(5.69)	(5.37)	(4.75)
Retained distributions on accumulation units	5.73	5.41	4.85	5.69	5.37	4.75
Closing net asset value per unit	159.4	153.2	123.1	160.0	153.8	123.7
After direct transaction costs of	(0.09)	(0.09)	(0.03)	(0.09)	(0.09)	(0.03)
Performance						
Return after charges ¹	4.02%	24.42%	(9.01)%	4.01%	24.35%	(9.04)%
Other information						
Closing net asset value (£000's)	41,376	39,173	19,221	700,290	656,020	523,909
Closing number of units	25,965,000	25,576,973	15,612,541	437,757,850	426,480,542	423,502,133
Operating charges ²	0.01%	0.01%	0.01%	0.07%	0.07%	0.06%
Direct transaction costs ³	0.06%	0.07%	0.02%	0.06%	0.07%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	170.2	154.7	139.9	170.9	155.4	140.6
Lowest bid unit price	150.6	122.1	111.6	151.3	122.6	112.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares 100 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Income Units		L Income Units [*]		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.8061	1.0670	1.3446	1.3446	2.0610	1.6865	1.8736	1.8736	2.2319	1.6345	2.2089	1.4820
Equalisation [†]	–	0.7391	–	0.0000	–	0.3745	–	0.0000	–	0.5974	–	0.7269
Distribution paid 30.4.2018	1.8061	1.8061	1.3446	1.3446	2.0610	2.0610	1.8736	1.8736	2.2319	2.2319	2.2089	2.2089
Distribution paid 30.4.2017	1.7439	1.7439	0.7600	0.7600	1.9689	1.9689	1.8578	1.8578	2.1307	2.1307	2.1020	2.1020

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Income Units		L Income Units [*]		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.0554	1.3936	2.2011	2.1811	3.3125	1.6011	3.0024	3.0024	3.5030	2.6780	3.4761	2.2964
Equalisation [†]	–	1.6618	–	0.0200	–	1.7114	–	0.0000	–	0.8250	–	1.1797
Distribution paid 31.10.2017	3.0554	3.0554	2.2011	2.2011	3.3125	3.3125	3.0024	3.0024	3.5030	3.5030	3.4761	3.4761
Distribution paid 31.10.2016	2.9249	2.9249	N/A	N/A	3.1306	3.1306	2.9235	2.9235	3.2826	3.2826	3.2671	3.2671

^{*} L Income class commenced 3 February 2017. In respect to the distribution paid 30.4.2017, Group 1 units purchased 6 February 2017. Group 2 units purchased 7 February 2017 to 28 February 2017.

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.77%; 28.2.2017 96.88%			
UNITED KINGDOM – 98.77%; 28.2.2017 96.88%			
Aerospace & Defence – 1.71%; 28.2.2017 1.75%			
1,645,937	BAE Systems	9,520	0.97
855,574	Rolls-Royce	7,271	0.74
		16,791	1.71
Automobiles & Parts – 0.39%; 28.2.2017 0.32%			
876,453	GKN	3,805	0.39
Banks – 13.79%; 28.2.2017 12.64%			
8,782,784	Barclays	18,808	1.92
10,378,529	HSBC	74,840	7.65
36,906,136	Lloyds Banking	25,502	2.61
1,651,565	Royal Bank of Scotland ^o	4,439	0.45
1,393,786	Standard Chartered	11,365	1.16
		134,954	13.79
Beverages – 3.48%; 28.2.2017 3.23%			
99,893	Coca-Cola HBC	2,404	0.25
1,278,247	Diageo	31,611	3.23
		34,015	3.48
Chemicals – 0.63%; 28.2.2017 0.56%			
66,568	Croda International	3,046	0.31
98,982	Johnson Matthey	3,101	0.32
		6,147	0.63
Construction & Materials – 1.07%; 28.2.2017 1.20%			
432,383	CRH	10,442	1.07
Electricity – 0.67%; 28.2.2017 0.82%			
529,630	SSE	6,541	0.67
Electronic & Electrical Equipment – 0.25%; 28.2.2017 0.00%			
199,390	Halma ^o	2,411	0.25
Equity Investment Instruments – 0.34%; 28.2.2017 0.00%			
719,294	Scottish Mortgage Investment Trust ^o	3,340	0.34

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Financial Services – 1.93%; 28.2.2017 1.44%			
492,830	3i	4,639	0.47
138,467	Hargreaves Lansdown ^o	2,385	0.24
368,542	Land Securities	3,409	0.35
161,750	London Stock Exchange	6,570	0.67
57,377	Schroders	1,982	0.20
		18,985	1.93
Fixed Line Telecommunications – 1.08%; 28.2.2017 1.45%			
4,331,945	BT ^o	10,527	1.08
Food & Drug Retailers – 1.39%; 28.2.2017 1.32%			
809,721	J Sainsbury ^o	2,102	0.21
4,223,227	Tesco ^o	8,987	0.92
1,132,753	Wm Morrison Supermarkets ^o	2,556	0.26
		13,645	1.39
Food Producers – 2.77%; 28.2.2017 2.91%			
179,365	Associated British Foods	4,726	0.48
597,660	Unilever	22,404	2.29
		27,130	2.77
Forestry & Paper – 0.37%; 28.2.2017 0.36%			
190,520	Mondi	3,610	0.37
Gas, Water & Multiutilities – 2.21%; 28.2.2017 3.23%			
2,897,118	Centrica	4,107	0.42
1,753,317	National Grid	13,141	1.34
121,347	Severn Trent	2,102	0.21
354,305	United Utilities	2,389	0.24
		21,739	2.21
General Industrials – 0.91%; 28.2.2017 0.57%			
522,843	DS Smith ^o	2,514	0.26
204,655	Smiths	3,271	0.33
122,255	Smurfit Kappa	3,083	0.32
		8,868	0.91
General Retailers – 1.29%; 28.2.2017 1.13%			
302,379	Just Eat	2,648	0.27
1,120,447	Kingfisher	4,029	0.41
829,130	Marks & Spencer ^o	2,476	0.25
72,327	Next ^o	3,530	0.36
		12,683	1.29

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Equipment & Services – 0.87%; 28.2.2017 0.80%			
208,018	Mediclinic International ^o	1,240	0.13
41,320	NMC Health	1,434	0.15
452,756	Smith & Nephew	5,791	0.59
		8,465	0.87
Household Goods & Home Construction – 3.20%; 28.2.2017 3.34%			
514,813	Barratt Developments	2,795	0.29
65,905	Berkeley	2,555	0.26
158,835	Persimmon	4,133	0.42
321,972	Reckitt Benckiser	18,636	1.91
1,669,738	Taylor Wimpey	3,150	0.32
		31,269	3.20
Industrial Metals & Mining – 0.11%; 28.2.2017 0.00%			
255,126	Evrz	1,098	0.11
Industrial Transportation – 0.00%; 28.2.2017 0.20%			
Life Insurance – 5.92%; 28.2.2017 5.29%			
2,069,322	Aviva ^o	10,446	1.07
3,059,552	Legal & General	8,086	0.83
2,475,366	Old Mutual	6,354	0.65
1,337,354	Prudential	24,668	2.52
269,507	St. James's Place Capital	3,129	0.32
1,401,589	Standard Life	5,224	0.53
		57,907	5.92
Media – 3.39%; 28.2.2017 3.69%			
424,606	Informa	2,937	0.30
1,957,929	ITV	3,146	0.32
413,929	Pearson ^o	3,014	0.31
549,247	RELX	8,176	0.84
536,302	Sky	7,135	0.73
633,250	WPP	8,748	0.89
		33,156	3.39
Mining – 8.00%; 28.2.2017 7.06%			
510,609	Anglo American ^o	9,160	0.94
182,648	Antofagasta	1,618	0.16
1,075,288	BHP Billiton ^o	16,020	1.64
95,390	Fresnillo	1,178	0.12
6,027,925	Glencore	23,352	2.39
47,483	Randgold Resources	2,773	0.28
614,950	Rio Tinto	24,192	2.47
		78,293	8.00

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mobile Telecommunications – 2.87%; 28.2.2017 2.82%			
13,782,433	Vodafone	28,075	2.87
Non-Life Insurance – 0.82%; 28.2.2017 0.76%			
102,390	Admiral	1,934	0.20
703,237	Direct Line	2,719	0.28
525,987	RSA Insurance	3,333	0.34
		7,986	0.82
Oil & Gas Producers – 15.03%; 28.2.2017 13.52%			
9,966,900	BP	47,741	4.88
2,352,612	Royal Dutch Shell class 'A' shares	54,275	5.54
1,939,064	Royal Dutch Shell class 'B' shares	45,083	4.61
		147,099	15.03
Personal Goods – 0.34% ; 28.2.2017 0.39%			
215,733	Burberry	3,314	0.34
Pharmaceuticals & Biotechnology – 8.01%; 28.2.2017 9.82%			
655,154	AstraZeneca	31,457	3.21
2,499,763	GlaxoSmithKline	32,777	3.35
460,369	Shire	14,195	1.45
		78,429	8.01
Real Estate Investment Trusts – 0.82%; 28.2.2017 1.16%			
523,848	British Land	3,301	0.34
403,985	Hammerson ^o	1,812	0.18
515,746	Segro ^o	2,909	0.30
		8,022	0.82
Software & Computer Services – 0.87%; 28.2.2017 0.62%			
223,203	Micro Focus International ^o	4,598	0.47
565,240	Sage	3,928	0.40
		8,526	0.87
Support Services – 3.58%; 28.2.2017 3.63%			
256,362	Ashtead	5,386	0.55
173,438	Bunzl	3,402	0.35
45,985	DCC	3,070	0.31
480,209	Experian	7,460	0.76
130,901	Ferguson	6,739	0.69
800,747	G4S ^o	2,109	0.22
83,466	Intertek	4,107	0.42
935,349	Rentokil Initial	2,719	0.28
		34,992	3.58

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
Tobacco – 6.59%; 28.2.2017 6.93%				
1,182,878	British American Tobacco		51,579	5.27
493,800	Imperial Brands		12,916	1.32
			64,495	6.59
Travel & Leisure – 4.07%; 28.2.2017 3.92%				
92,633	Carnival		4,449	0.45
817,061	Compass		12,664	1.30
127,063	easyJet		2,139	0.22
98,210	InterContinental Hotels		4,625	0.47
848,605	International Consolidated Airlines		5,163	0.53
42,723	Paddy Power Betfair		3,649	0.37
223,784	TUI		3,451	0.35
94,292	Whitbread		3,695	0.38
			39,835	4.07
DERIVATIVES – (0.02%); 28.2.2017 0.04%				
Forward Currency Contracts – 0.00%; 28.2.2017 0.00%				
£3,480,131	UK sterling vs US dollar	3,518	(33)	0.00
Futures – (0.02%); 28.2.2017 0.04%				
185	FTSE 100 Index March 2018	13,404	(191)	(0.02)
Portfolio of investments			966,370	98.75
Net other assets			12,257	1.25
Total net assets			978,627	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

⁹ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

The counterparties for the forward currency contracts are Deutsche Bank AG and Morgan Stanley & Co. International Plc.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares 100 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital (losses)/gains	3		(3,860)		120,272
Revenue	4	38,750		28,715	
Expenses	5	(978)		(570)	
Interest payable and similar charges	6	(6)		(5)	
Net revenue before taxation		37,766		28,140	
Taxation	7	(148)		(103)	
Net revenue after taxation			37,618		28,037
Total return before distributions			33,758		148,309
Distributions	8		(35,147)		(26,749)
Change in net assets attributable to unitholders from investment activities			(1,389)		121,560

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		784,048		623,672
Amounts receivable on issue of units	302,704		104,857	
Amounts payable on cancellation of units	(136,622)		(92,814)	
		166,082		12,043
Stamp duty reserve tax		(34)		–
Change in net assets attributable to unitholders from investment activities		(1,389)		121,560
Retained distribution on accumulation units		29,920		26,773
Closing net assets attributable to unitholders		978,627		784,048

iShares 100 UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		966,594	759,905
Current assets			
– Debtors	9	6,708	11,639
– Cash and bank balances	10	7,115	12,192
– Cash collateral posted		604	1,248
Total assets		981,021	784,984
Liabilities:			
Investment liabilities		(224)	(3)
Creditors			
– Amounts held at futures clearing houses and brokers		–	(356)
– Distributions payable		(1,937)	–
– Other creditors	11	(233)	(577)
Total liabilities		(2,394)	(936)
Net assets attributable to unitholders		978,627	784,048

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(3,591)	117,202
(Losses)/gains on derivative securities	(295)	3,065
Currency gains	33	17
Custodian transaction costs	(7)	(12)
Net capital (losses)/gains	(3,860)	120,272

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	9	7
Overseas dividends	2,229	1,642
Securities lending revenue	155	142
Stock dividends	2,471	1,288
UK dividends	33,503	25,350
UK REIT dividends	383	286
Total revenue	38,750	28,715

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	878	491
– Registrar's fees	1	1
	879	492
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	–	16
– Safe custody fees	26	17
– Trustee's fees	66	38
	99	78
Total expenses	978	570

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	1	–
Interest paid on margin deposits	5	5
Total interest payable and similar charges	6	5

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	148	103
Total tax charge [see note 7(b)]	148	103

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	37,766	28,140
Corporation tax at 20% (28 February 2017: 20%)	7,553	5,628
Effects of:		
Excess expenses for which no tax relief taken	87	28
Overseas tax	148	103
Revenue not subject to tax	(7,640)	(5,656)
Total tax charge [see note 7(a)]	148	103

At 28 February 2018, the Fund had surplus management expenses of £3,046,000 (28 February 2017: £2,608,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £609,000 (28 February 2017: £522,000) has not been recognised.

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	21,714	16,111
Final distribution	13,381	10,662
	35,095	26,773
Add: Amounts deducted on cancellation of units	936	777
Less: Amounts received on issue of units	(884)	(801)
Distributions	35,147	26,749
The distributable amount has been calculated as follows:		
Net revenue after taxation	37,618	28,037
Less: Non distributable stock dividends	(2,471)	(1,288)
Distributions	35,147	26,749

Details of the interim and final distributions per unit are set out in the tables on page 814.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	6,203	5,810
Amounts receivable for issue of units	398	5,776
Overseas tax recoverable	107	53
Total debtors	6,708	11,639

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amounts held at futures clearing houses and brokers	157	–
Cash and bank balances	6,958	12,192
Total cash and bank balances	7,115	12,192

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	145	87
Accrued Registrar's fee	2	1
Accrued Safe custody fees	7	7
Accrued Trustee's fee	10	8
Amounts payable for cancellation of units	52	458
Custodian transaction costs	9	8
Total other creditors	233	577

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

Notes to Financial Statements continued13. Related Parties continued

The following investor(s)

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

As at 28 February 2018:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	Nil	Nil

As at 28 February 2017:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	60%

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments above were no more favourable than those received by other investors investing into the same unit class.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	256,765	17	0.01	524	0.20
Collective investment schemes	2,636	–	–	13	0.49
Total purchases	259,401	17		537	
Total purchases including transaction costs	259,955				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	49,819	7	0.01	–	–
Total sales	49,819	7		–	
Total sales net of transaction costs	49,812				

Derivative transaction costs	8	–
Total transaction costs	32	537
Total transaction costs as a % of average net assets	0.01%	0.05%

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	93,707	15	0.02	442	0.47
Total purchases	93,707	15		442	
Total purchases including transaction costs	94,164				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	53,899	3	0.01	–	–
Total sales	53,899	3		–	
Total sales net of transaction costs	53,896				

Derivative transaction costs	5	–
Total transaction costs	23	442
Total transaction costs as a % of average net assets	0.00%	0.07%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.05% (28 February 2017: 0.04%).

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	464,472	100	58,114,683	951	25,576,973	426,480,542
Issued during the year	272,302	151,214,902	9,947,858	–	37,887,379	45,384,990
Cancelled during the year	(127,509)	(7,162,650)	(10,603,919)	–	(37,499,352)	(34,110,679)
Converted during the year	(3,060)	–	–	–	–	2,997
Balance at the end of the year	606,205	144,052,352	57,458,622	951	25,965,000	437,757,850

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.


16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

About the Fund

Investment Objective & Policy

Risk and Reward Profile

	Lower risk Typically lower rewards					Higher risk Typically higher rewards	
Unit Class							
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7

- For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

Performance Table

	For the year to 28.2.2018	For the three years [§] to 28.2.2018
TOTAL RETURN (with net income reinvested)		
Class D Accumulation Units		
iShares 350 UK Equity Index Fund (UK) ^⓪	+4.6%	+18.6%
FTSE 350 Index (GBP) [†]	+4.7%	+18.7%

All Fund figures quoted are based on bid-to-bid dealing prices (the price at which units are sold) and are calculated net of fees. Performance returns are cumulative. All returns are in Sterling.
§ Five year performance data does not exist as the Fund launched in September 2013.
† Figures from Index Vendor.
Ø On 30 June 2017 the Fund changed its name to iShares 350 UK Equity Index Fund (UK).

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and the return of your initial investment amount cannot be guaranteed. Changes in exchange rates may cause the value of an investment to fluctuate. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

iShares 350 UK Equity Index Fund (UK)

Tracking Difference

Tracking difference is defined as the difference in returns between a fund and its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below compares the realised Fund performance against the performance of the relevant benchmark index during the year ended 28 February 2018. An explanation for the difference is provided:

Fund return for the year to 28.2.2018	Benchmark return for the year to 28.2.2018	Tracking difference	Explanation of the tracking difference
+4.6%*	+4.7%	-0.1%	Before costs, the tracking difference is a result of (a) security sampling techniques employed, (b) income from securities lending activity, (c) NAV rounding, (d) withholding tax differences between the Fund and the Index and (e) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point.

* Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

iShares 350 UK Equity Index Fund (UK)

Tracking Error

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

The Fund is categorised as a replicating fund. Replicating funds seek to replicate as closely as possible the constituents of the benchmark index by holding all the securities comprising the benchmark index in similar proportions to their weightings in the benchmark index.

Cash management, sampling techniques, efficient portfolio management techniques including securities lending and transaction costs from rebalancing can have an impact on tracking error as well as the return differential between the Fund and the benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

The table below shows the anticipated tracking error of the Fund (disclosed in the Prospectus on an ex-ante basis) against the realised tracking error of the Fund as at 28 February 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

	Anticipated Tracking Error	Realised Tracking Error	Explanation for difference
iShares 350 UK Equity Index Fund (UK)	Up to 0.25%*	0.90%*	The Fund's tracking error exceeded its anticipated tracking error due to temporary divergences in the calculation when the Index provider calculates index values during UK bank holidays while the Fund is closed. The index provider will use the latest known market values prior to the UK bank holiday and as such the index valuation time is at market close, whilst the Fund's valuation point is 12 noon. This effect only occurs when UK bank holidays coincide with month-end performance reporting cycles.

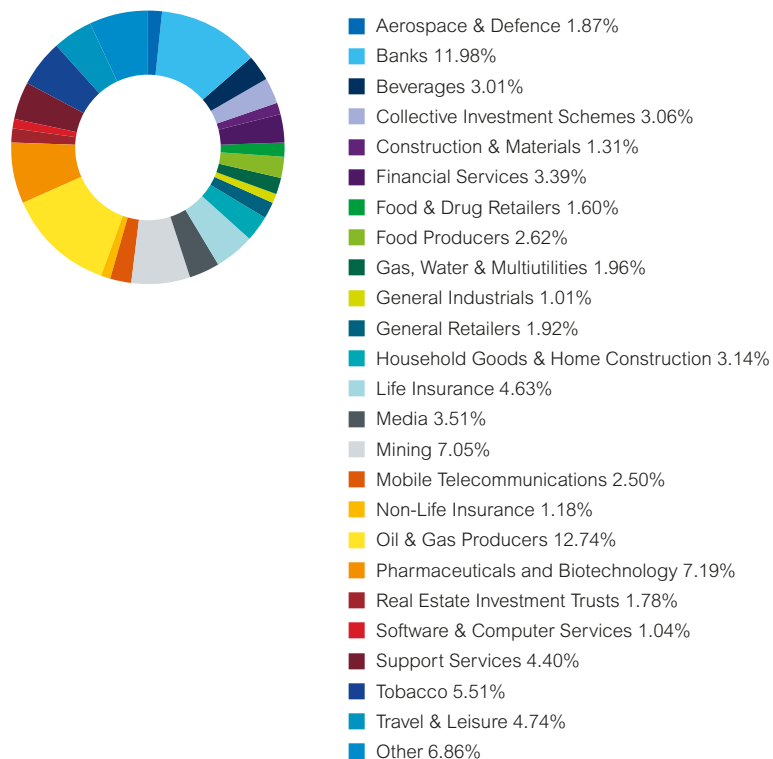
* Figures represent the anticipated tracking error and realised tracking error for the Fund's class D Accumulation Units.

iShares 350 UK Equity Index Fund (UK)

Classification of Investments

The following chart provides an analysis of the portfolio weightings as at 28 February 2018 by its respective equity sector allocations.

28 February 2018

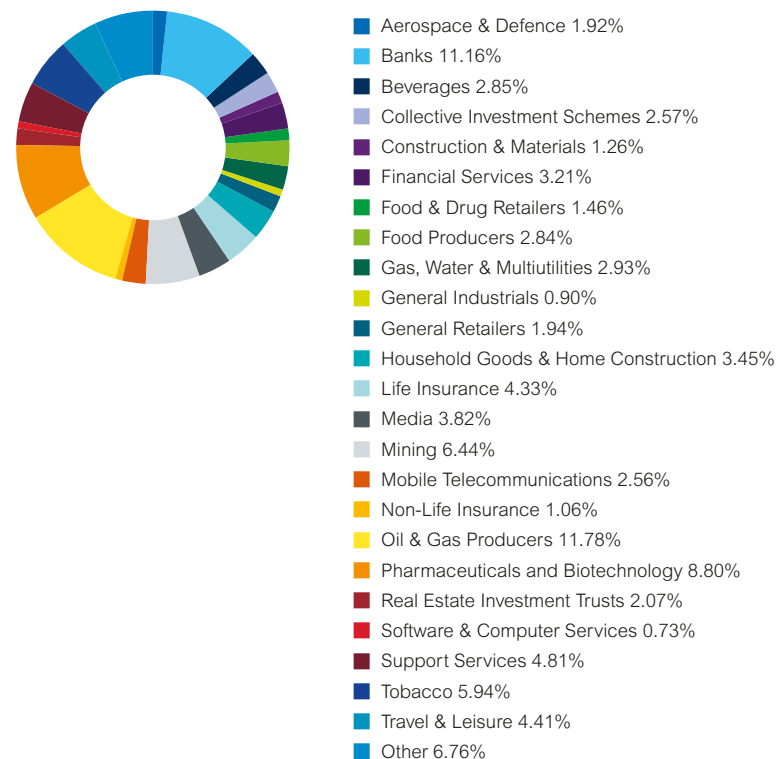


iShares 350 UK Equity Index Fund (UK)

Classification of Investments continued

The following chart provides an analysis of the portfolio weightings as at 28 February 2017 by its respective equity sector allocations.

28 February 2017



iShares 350 UK Equity Index Fund (UK)

Investment Report

Summary of Performance over the Year

The Fund returned 4.6%* over the year to 28 February 2018, compared with its benchmark, the FTSE 350 Index, which returned 4.7%. Over the six-month period to 28 February 2018, the Fund returned -0.2%*, compared with its benchmark, which also returned -0.2%. Before costs, the tracking difference is a result of (a) security sampling techniques employed, (b) income from securities lending activity, (c) NAV rounding, (d) withholding tax differences between the Fund and the Index and (e) the Fund being fair valued to avoid stale pricing as the stock markets on which the benchmark index operates are closed at the Fund's valuation point.

Fund Manager's Commentary

UK share markets advanced over the review period but lagged global stocks. This reflected investors' concerns over Brexit, as negotiations between the UK and the European Union (EU) appeared to stall. Two key sticking points were the rights of EU citizens in the UK and the prospect of a 'hard border' with Ireland. There was political angst too – the Conservative Party lost its majority in the June 2017 election, prompting a coalition deal with Northern Ireland's Democratic Unionist Party. The FTSE 100 index touched the significant barrier of 7,000 in early January, before falling back. Sterling strengthened against the US dollar, recovering the UK currency's post-Brexit falls. In this environment, mid-cap stocks generally outperformed large-caps. (Large-caps generate most of their revenues overseas, so an appreciation in sterling makes them less competitive.)

The pace of UK economic growth slowed, with the economy expanding by 1.4% (year on year) in the fourth quarter of 2017. Meanwhile, inflation stayed well above official targets. Having dipped to 2.6% in June 2017, it then rose, peaking at 3.1% in November. By the end of January, inflation stood at 3% (annualised), a full percentage point above its target. In response to this trend of above-target inflation, the Bank of England raised interest rates for the first time in a decade.

The Fund is positioned so that its risk characteristics are similar to those of the FTSE 350 Index.

March 2018

* Performance figures quoted are based on bid-to-bid, dealing prices (the price at which units are sold). Performance is calculated net of fees and reported for the Fund's class D Accumulation Units.

On 30 June 2017 the Fund changed its name to iShares 350 UK Equity Index Fund (UK).

iShares 350 UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	128.5	104.8	114.0	114.7	96.60	108.9
Return before operating charges	6.13	24.30	(8.62)	5.51	22.21	(8.47)
Operating charges	(0.69)	(0.60)	(0.55)	(0.25)	(0.22)	(0.22)
Return after operating charges	5.44	23.70	(9.17)	5.26	21.99	(8.69)
Distributions	(4.07)	(3.89)	(3.67)	(3.97)	(3.88)	(3.61)
Retained distributions on accumulation units	4.07	3.89	3.67	N/A	N/A	N/A
Closing net asset value per unit	133.9	128.5	104.8	116.0	114.7	96.60
After direct transaction costs of	(0.02)	(0.02)	(0.04)	(0.02)	(0.02)	(0.04)
Performance						
Return after charges ¹	4.23%	22.61%	(8.04)%	4.59%	22.76%	(7.98)%
Other information						
Closing net asset value (£000's)	130	57	46	1,233,367	1,030,807	929,761
Closing number of units	97,493	43,960	43,960	1,063,341,465	898,586,277	962,479,685
Operating charges ²	0.51%	0.51%	0.50%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.02%	0.02%	0.04%	0.02%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	150.2	129.0	125.0	125.4	116.7	113.3
Lowest bid unit price	127.5	95.21	95.21	113.8	95.70	88.83

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares 350 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	128.3	104.4	113.4	114.8	96.68	109.0
Return before operating charges	6.11	24.14	(8.82)	5.46	22.11	(8.65)
Operating charges	(0.28)	(0.24)	(0.23)	0.00	0.00	0.00
Return after operating charges	5.83	23.90	(9.05)	5.46	22.11	(8.65)
Distributions	(4.47)	(4.23)	(3.79)	(4.16)	(4.00)	(3.67)
Retained distributions on accumulation units	4.47	4.23	3.79	N/A	N/A	N/A
Closing net asset value per unit	134.1	128.3	104.4	116.1	114.8	96.68
After direct transaction costs of	(0.02)	(0.02)	(0.04)	(0.02)	(0.02)	(0.04)
Performance						
Return after charges ¹	4.54%	22.89%	(7.98)%	4.76%	22.87%	(7.94)%
Other information						
Closing net asset value (£000's)	538,882	647,106	626,649	–	–	–
Closing number of units	401,775,355	504,370,020	600,541,494	100	100	100
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.02%	0.02%	0.04%	0.02%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	143.1	128.8	117.9	125.2	116.8	113.1
Lowest bid unit price	127.3	103.4	94.76	114.0	95.84	88.89

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares 350 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016	For the year to 28.2.2018	For the year to 28.2.2017	For the year to 29.2.2016
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	128.6	104.5	113.0	128.4	104.4	113.4
Return before operating charges	6.08	24.10	(8.48)	6.14	24.20	(8.84)
Operating charges	0.00	0.00	0.00	(0.22)	(0.19)	(0.17)
Return after operating charges	6.08	24.10	(8.48)	5.92	24.01	(9.01)
Distributions	(4.72)	(4.41)	(3.98)	(4.55)	(4.29)	(3.84)
Retained distributions on accumulation units	4.72	4.41	3.98	4.55	4.29	3.84
Closing net asset value per unit	134.7	128.6	104.5	134.3	128.4	104.4
After direct transaction costs of	(0.02)	(0.02)	(0.04)	(0.02)	(0.02)	(0.04)
Performance						
Return after charges ¹	4.73%	23.06%	(7.50)%	4.61%	23.01%	(7.95)%
Other information						
Closing net asset value (£000's)	–	–	–	1,387	495	196
Closing number of units	100	100	100	1,032,361	385,499	187,645
Operating charges ²	0.01%	0.01%	0.01%	0.16%	0.16%	0.16%
Direct transaction costs ³	0.02%	0.02%	0.04%	0.02%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	143.4	129.1	117.8	143.3	128.9	117.9
Lowest bid unit price	127.6	103.6	94.91	127.4	103.4	94.80

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares 350 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2018

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2017

Group 2 – Units purchased 1 September 2017 to 28 February 2018

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.4979	0.7465	1.4900	0.6922	1.7010	0.9899	1.5800	1.5800	1.8300	1.8300	1.7380	0.9123
Equalisation†	–	0.7514	–	0.7978	–	0.7111	–	0.0000	–	0.0000	–	0.8257
Distribution paid 30.4.2018	1.4979	1.4979	1.4900	1.4900	1.7010	1.7010	1.5800	1.5800	1.8300	1.8300	1.7380	1.7380
Distribution paid 30.4.2017	1.4595	1.4595	1.4849	1.4849	1.6387	1.6387	1.5500	1.5500	1.7400	1.7400	1.6704	1.6704

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2017

Group 2 – Units purchased 1 March 2017 to 31 August 2017

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.5757	2.0467	2.4799	2.4322	2.7726	1.3710	2.5800	2.5800	2.8900	2.8900	2.8092	1.4845
Equalisation†	–	0.5290	–	0.0477	–	1.4016	–	0.0000	–	0.0000	–	1.3247
Distribution paid 31.10.2017	2.5757	2.5757	2.4799	2.4799	2.7726	2.7726	2.5800	2.5800	2.8900	2.8900	2.8092	2.8092
Distribution paid 31.10.2016	2.4305	2.4305	2.3958	2.3958	2.5876	2.5876	2.4500	2.4500	2.6700	2.6700	2.6171	2.6171

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement

at 28 February 2018

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED KINGDOM – 99.83%; 28.2.2017 99.90%			
EQUITIES – 96.77%; 28.2.2017 97.33%			
Aerospace & Defence – 1.87%; 28.2.2017 1.92%			
2,481,340	BAE Systems	14,352	0.81
1,888,450	Cobham ^o	2,142	0.12
585,702	Meggitt	2,643	0.15
409,711	QinetiQ ^o	836	0.05
1,288,843	Rolls-Royce	10,953	0.62
366,441	Senior	1,058	0.06
63,490	Ultra Electronics ^o	988	0.06
		32,972	1.87
Automobiles & Parts – 0.34%; 28.2.2017 0.28%			
1,334,487	GKN	5,793	0.33
65,770	TI Fluid Systems	172	0.01
		5,965	0.34
Banks – 11.98%; 28.2.2017 11.16%			
203,067	Aldermore	632	0.04
13,312,093	Barclays	28,508	1.61
29,263	BGEO	983	0.06
706,188	CYBG ^o	2,128	0.12
15,751,283	HSBC	113,583	6.40
55,958,557	Lloyds Banking	38,667	2.18
66,915	Metro Bank ^o	2,634	0.15
130,677	OneSavings Bank ^o	535	0.03
2,527,613	Royal Bank of Scotland	6,794	0.38
2,110,746	Standard Chartered	17,211	0.97
15,860	TBC Bank ^o	255	0.01
191,909	Virgin Money	532	0.03
		212,462	11.98
Beverages – 3.01%; 28.2.2017 2.85%			
89,743	A.G. Barr ^o	594	0.03
188,606	Britvic ^o	1,278	0.07
152,412	Coca-Cola HBC	3,669	0.21
1,938,477	Diageo	47,939	2.70
		53,480	3.01

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Chemicals – 0.72%; 28.2.2017 0.67%			
98,446	Croda International	4,504	0.25
368,431	Elementis ^o	1,049	0.06
148,324	Johnson Matthey	4,647	0.26
242,343	Synthomer ^o	1,144	0.06
62,516	Victrex	1,599	0.09
		12,943	0.72
Construction & Materials – 1.31%; 28.2.2017 1.26%			
536,232	Balfour Beatty ^o	1,424	0.08
652,923	CRH	15,768	0.89
327,224	Ibstock	861	0.05
76,925	Kier	795	0.04
93,213	Marshall's ^o	382	0.02
1,510,803	Melrose Industries	3,417	0.19
165,432	Polypipe ^o	652	0.04
		23,299	1.31
Electricity – 0.60%; 28.2.2017 0.75%			
364,196	Drax	878	0.05
793,410	SSE	9,799	0.55
		10,677	0.60
Electronic & Electrical Equipment – 0.45%; 28.2.2017 0.39%			
293,686	Halma ^o	3,551	0.20
220,626	Morgan Advanced Materials ^o	750	0.04
26,736	Renishaw	1,298	0.07
93,764	Spectris ^o	2,569	0.14
		8,168	0.45
Financial Services – 3.39%; 28.2.2017 3.21%			
727,807	3i	6,850	0.39
303,966	Ashmore ^o	1,274	0.07
525,910	BCA Marketplace ^o	882	0.05
221,623	Brewin Dolphin	761	0.04
119,301	Close Brothers	1,889	0.11
205,920	Hargreaves Lansdown ^o	3,546	0.20
303,035	IG	2,456	0.14
207,221	IMI	2,572	0.15
218,316	Intermediate Capital	2,321	0.13
498,267	Investec	3,162	0.18
687,978	IP ^o	804	0.05

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
313,141	John Laing ^o	855	0.05
325,534	Jupiter Fund Management	1,661	0.09
525,351	Just Retirement	764	0.04
243,804	London Stock Exchange	9,903	0.56
1,280,814	Man	2,251	0.13
222,270	NEX	1,493	0.08
151,958	Paragon	744	0.04
125,944	Provident Financial ^o	1,293	0.07
48,476	Rathbone Brothers ^o	1,287	0.07
84,788	Schroders ^o	2,929	0.17
2,118,460	Standard Life Aberdeen ^o	7,896	0.45
438,023	TP ICAP ^o	2,363	0.13
		59,956	3.39
Fixed Line Telecommunications – 0.97%; 28.2.2017 1.33%			
6,559,256	BT	15,939	0.90
430,243	Talktalk Telecom ^o	444	0.03
61,706	Telecom Plus ^o	773	0.04
		17,156	0.97
Food & Drug Retailers – 1.60%; 28.2.2017 1.46%			
1,266,884	Booker	2,905	0.16
82,014	Greggs ^o	997	0.06
1,248,085	J Sainsbury ^o	3,240	0.18
294,414	Ocado ^o	1,619	0.09
386,056	SSP	2,357	0.13
6,397,479	Tesco ^o	13,614	0.77
1,669,293	Wm Morrison Supermarkets ^o	3,766	0.21
		28,498	1.60
Food Producers – 2.62%; 28.2.2017 2.84%			
271,459	Associated British Foods	7,153	0.40
38,685	Cranswick	1,188	0.07
108,916	Dairy Crest ^o	605	0.03
566,021	Greencore	1,013	0.06
103,484	PureCircle	448	0.03
352,873	Tate & Lyle	1,979	0.11
906,462	Unilever	33,979	1.92
		46,365	2.62
Forestry & Paper – 0.31%; 28.2.2017 0.31%			
287,525	Mondi	5,449	0.31

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Gas, Water & Multiutilities – 1.96%; 28.2.2017 2.93%			
4,373,372	Centrica	6,199	0.35
2,644,306	National Grid	19,819	1.12
314,608	Pennon ^o	1,939	0.11
181,829	Severn Trent	3,150	0.18
528,823	United Utilities	3,566	0.20
		34,673	1.96
General Industrials – 1.01%; 28.2.2017 0.90%			
935,529	Coats ^o	775	0.04
769,711	DS Smith ^o	3,701	0.21
325,356	RPC ^o	2,624	0.15
306,542	Smiths	4,900	0.28
191,410	Smurfit Kappa	4,827	0.27
175,494	Vesuvius ^o	1,046	0.06
		17,873	1.01
General Retailers – 1.92%; 28.2.2017 1.94%			
545,735	AA ^o	435	0.02
636,234	B&M European Value Retail ^o	2,638	0.15
182,654	Card Factory	369	0.02
37,375	Dignity ^o	306	0.02
781,476	Dixons Carphone	1,542	0.09
96,133	Dunelm ^o	561	0.03
175,354	Halfords	623	0.04
340,349	Inchcape	2,263	0.13
299,199	JD Sports Fashion	1,140	0.06
449,803	Just Eat	3,938	0.22
1,688,437	Kingfisher ^o	6,072	0.34
1,305,021	Marks & Spencer ^o	3,897	0.22
130,707	N Brown	253	0.01
109,792	Next ^o	5,359	0.30
284,235	Pets at Home ^o	489	0.03
925,902	Saga	1,077	0.06
175,608	Sports Direct International	645	0.04
87,180	WH Smith	1,771	0.10
201,213	Zoopla Property	679	0.04
		34,057	1.92

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Equipment & Services – 0.96%; 28.2.2017 0.84%			
1,058,655	ConvaTec ^o	2,182	0.12
306,730	Mediclinic International ^o	1,828	0.10
64,809	NMC Health ^o	2,250	0.13
678,192	Smith & Nephew	8,674	0.49
221,682	Spire Healthcare	515	0.03
192,253	UDG Healthcare	1,618	0.09
		17,067	0.96
Household Goods & Home Construction – 3.14%; 28.2.2017 3.45%			
782,440	Barratt Developments	4,249	0.24
95,809	Bellway	3,002	0.17
97,805	Berkeley	3,792	0.21
103,464	Bovis Homes	1,089	0.06
316,931	Countryside Properties ^o	1,011	0.06
195,320	Crest Nicholson ^o	935	0.05
64,998	Galliford Try ^o	598	0.03
417,583	McCarthy & Stone ^o	579	0.03
242,074	Persimmon ^o	6,299	0.36
487,439	Reckitt Benckiser	28,213	1.59
194,927	Redrow	1,155	0.07
2,529,651	Taylor Wimpey	4,772	0.27
		55,694	3.14
Industrial Engineering – 0.70%; 28.2.2017 0.54%			
152,980	Bodycote ^o	1,419	0.08
155,678	Fenner	737	0.04
68,858	Hill & Smith	848	0.05
15,478	RHI Magnesita ^o	688	0.04
654,440	Rotork ^o	1,914	0.11
57,040	Spirax-Sarco Engineering	3,265	0.18
177,800	Weir ^o	3,599	0.20
		12,470	0.70
Industrial Metals & Mining – 0.13%; 28.2.2017 0.05%			
335,079	Evraz	1,442	0.08
259,260	Ferrexpo	813	0.05
		2,255	0.13

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Industrial Transportation – 0.47%; 28.2.2017 0.34%			
791,748	BBA Aviation	2,743	0.15
18,896	Clarkson ^o	648	0.04
25,231	James Fisher & Sons ^o	383	0.02
728,780	Royal Mail	4,067	0.23
222,272	Stobart ^o	539	0.03
		8,380	0.47
Life Insurance – 4.63%; 28.2.2017 4.33%			
3,117,262	Aviva	15,736	0.89
4,597,982	Legal & General	12,152	0.68
3,728,318	Old Mutual	9,571	0.54
309,634	Phoenix ^o	2,440	0.14
2,028,626	Prudential	37,418	2.11
406,737	St. James's Place Capital	4,722	0.27
		82,039	4.63
Media – 3.51%; 28.2.2017 3.82%			
324,446	Ascential ^o	1,322	0.08
740,434	Auto Trader	2,697	0.15
295,447	Entertainment One	888	0.05
47,507	Euromoney Institutional Investor	572	0.03
640,700	Informa ^o	4,431	0.25
2,906,782	ITV	4,670	0.26
415,123	Moneysupermarket.com	1,093	0.06
636,461	Pearson ^o	4,635	0.26
826,287	RELX	12,299	0.69
69,883	Rightmove ^o	3,009	0.17
805,873	Sky	10,722	0.60
305,173	UBM	2,797	0.16
957,231	WPP ^o	13,224	0.75
		62,359	3.51

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value Investment		Market Value £000's	% of Total Net Assets
Mining – 7.05%; 28.2.2017 6.44%			
133,414	Acacia Mining ^o	187	0.01
773,267	Anglo American ^o	13,872	0.78
268,227	Antofagasta	2,376	0.13
1,627,862	BHP Billiton	24,252	1.37
886,215	Centamin	1,324	0.07
140,481	Fresnillo	1,734	0.10
9,139,733	Glencore	35,407	2.00
233,534	Hochschild Mining ^o	483	0.03
180,011	KAZ Minerals ^o	1,552	0.09
205,607	Polymetal International	1,557	0.09
73,468	Randgold Resources	4,291	0.24
931,715	Rio Tinto	36,654	2.07
2,858,188	Sirius Minerals ^o	771	0.04
70,932	Vedanta Resources	529	0.03
		124,989	7.05
Mobile Telecommunications – 2.50%; 28.2.2017 2.56%			
360,268	Inmarsat ^o	1,687	0.10
20,898,098	Vodafone	42,569	2.40
		44,256	2.50
Non-Equity Investment Instruments – 0.00%; 28.2.2017 0.04%			
Non-Life Insurance – 1.18%; 28.2.2017 1.06%			
160,089	Admiral	3,024	0.17
410,202	Beazley	2,160	0.12
1,060,561	Direct Line	4,101	0.23
211,875	esure	483	0.03
271,999	Hastings	836	0.05
215,019	Hiscox ^o	3,006	0.17
101,695	Jardine Lloyd Thompson	1,363	0.08
171,137	Lancashire ^o	960	0.05
786,799	RSA Insurance	4,985	0.28
		20,918	1.18
Oil & Gas Producers – 12.74%; 28.2.2017 11.78%			
15,121,316	BP	72,431	4.08
464,542	Cairn Energy ^o	881	0.05
3,577,816	Royal Dutch Shell class 'A' shares	82,540	4.65
2,935,691	Royal Dutch Shell class 'B' shares	68,255	3.85
1,088,423	Tullow Oil	1,991	0.11
		226,098	12.74

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Oil Equipment, Services & Distribution – 0.27%; 28.2.2017 0.27%			
114,662	Hunting ^o	714	0.04
511,924	John Wood ^o	3,172	0.18
197,275	Petrofac ^o	902	0.05
		4,788	0.27
Personal Goods – 0.40%; 28.2.2017 0.44%			
331,569	Burberry	5,093	0.29
196,708	PZ Cussons ^o	557	0.03
36,458	Superdry ^o	631	0.04
23,108	Ted Baker ^o	702	0.04
		6,983	0.40
Pharmaceuticals and Biotechnology – 7.19%; 28.2.2017 8.80%			
993,468	AstraZeneca	47,701	2.69
303,196	BTG	2,025	0.11
74,892	Dechra Pharmaceuticals	1,866	0.11
55,796	Genus	1,244	0.07
3,786,905	GlaxoSmithKline	49,654	2.80
116,409	Hikma Pharmaceuticals ^o	1,017	0.06
554,764	Indivior	2,128	0.12
697,573	Shire	21,510	1.21
546,744	Vectura ^o	403	0.02
		127,548	7.19
Real Estate Investment & Services – 0.37%; 28.2.2017 0.41%			
576,488	Capital & Counties Properties	1,546	0.09
139,130	CLS ^o	314	0.02
5,183	Daejan	301	0.02
304,389	Grainger Trust	834	0.05
967,190	RDI ^o	339	0.02
102,424	Savills	985	0.05
185,623	St. Modwen Properties ^o	711	0.04
183,856	Unite	1,407	0.08
		6,437	0.37
Real Estate Investment Trusts – 1.78%; 28.2.2017 2.07%			
1,775,326	Assura	1,021	0.06
127,815	Big Yellow	1,051	0.06
777,482	British Land ^o	4,900	0.28
77,753	Derwent London	2,254	0.13
264,095	Great Portland Estates ^o	1,660	0.09
607,143	Hammerson ^o	2,724	0.15
354,080	Hansteen	472	0.03

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
720,908	Intu Properties ^o	1,481	0.08
548,693	Land Securities	5,075	0.29
537,611	LondonMetric Property	948	0.05
235,307	NewRiver REIT ^o	722	0.04
141,912	Safestore	700	0.04
772,399	Segro ^o	4,356	0.25
168,896	Shaftesbury	1,615	0.09
1,079,368	Tritax Big Box	1,524	0.09
100,841	Workspace	951	0.05
		31,454	1.78
Software & Computer Services – 1.04%; 28.2.2017 0.73%			
78,830	Alfa Financial Software ^o	361	0.02
52,318	AVEVA ^o	1,491	0.08
66,919	Computacenter ^o	739	0.04
46,580	FDM	408	0.02
30,153	Fidessa	1,117	0.06
335,560	Micro Focus International	6,912	0.39
849,323	Sage	5,903	0.33
75,754	Softcat ^o	439	0.03
263,488	Sophos ^o	1,307	0.07
		18,677	1.04
Support Services – 4.40%; 28.2.2017 4.81%			
198,474	Aggreko ^o	1,500	0.09
387,429	Ashtead ^o	8,140	0.46
385,994	Babcock International ^o	2,508	0.14
259,429	Bunzl	5,089	0.29
511,973	Capita ^o	900	0.05
68,751	DCC	4,589	0.26
104,559	Diploma	1,163	0.07
347,057	Electrocomponents ^o	2,203	0.12
269,151	Equiniti ^o	782	0.04
241,086	Essentra ^o	1,082	0.06
723,019	Experian	11,232	0.63
197,645	Ferguson	10,175	0.57
1,236,870	G4S ^o	3,258	0.18
185,889	Grafton	1,408	0.08
1,041,344	Hays	2,022	0.11
219,995	HomeServe ^o	1,600	0.09
451,123	Howden Joinery ^o	1,985	0.11
125,370	Intertek	6,169	0.35
548,282	IWG	1,296	0.07
344,242	MITIE ^o	548	0.03

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
244,796	Pagegroup ^o	1,322	0.08
360,297	Renewi ^o	337	0.02
1,427,013	Rentokil Initial ^o	4,148	0.23
89,268	Sanne ^o	570	0.03
951,016	Serco	858	0.05
486,562	SIG ^o	704	0.04
197,332	Travis Perkins ^o	2,626	0.15
		78,214	4.40
Tobacco – 5.51%; 28.2.2017 5.94%			
1,794,761	British American Tobacco	78,261	4.41
747,701	Imperial Brands	19,556	1.10
		97,817	5.51
Travel & Leisure – 4.74%; 28.2.2017 4.41%			
176,790	888 Holdings ^o	503	0.03
140,006	Carnival	6,724	0.38
880,000	Cineworld	2,091	0.12
1,234,635	Compass	19,137	1.08
387,004	Domino's Pizza	1,268	0.07
193,812	easyJet	3,263	0.18
1,114,872	FirstGroup ^o	954	0.05
32,248	Go-Ahead ^o	506	0.03
255,130	Greene King ^o	1,332	0.08
228,333	GVC ^o	2,036	0.11
147,550	InterContinental Hotels ^o	6,948	0.39
1,283,194	International Consolidated Airlines	7,807	0.44
57,838	JD Wetherspoon ^o	731	0.04
1,356,120	Ladbroke's	2,224	0.13
483,628	Marston's ^o	499	0.03
542,761	Merlin Entertainments ^o	1,849	0.10
88,587	Millennium & Copthorne Hotels	476	0.03
235,279	Mitchells & Butlers ^o	569	0.03
332,372	National Express	1,160	0.07
66,142	Paddy Power Betfair	5,649	0.32
225,134	Playtech	1,782	0.10
107,438	Rank	240	0.01
293,805	Stagecoach	424	0.02
1,088,998	Thomas Cook ^o	1,342	0.08
340,449	TUI	5,250	0.30
142,410	Whitbread	5,581	0.31
664,493	William Hill ^o	2,201	0.12
43,052	Wizz Air	1,571	0.09
		84,117	4.74

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 3.06%; 28.2.2017 2.57%			
Equity Funds – 0.93%; 28.2.2017 0.69%			
456,982	3i Infrastructure	898	0.05
26,710	Caledonia Investments	731	0.04
47,864	F&C Global Small Companies ^o	627	0.03
414,742	GCP Infrastructure Investments Fund ^o	489	0.03
105,593	Genesis Emerging Markets Fund ^o	752	0.04
848,607	Greencoat UK Wind ^o	1,040	0.06
67,709	HarbourVest Global Private Equity Fund ^o	841	0.05
1,277,919	HIICL Infrastructure	1,870	0.10
1,009,238	International Public Partnership ^o	1,526	0.09
702,792	John Laing Infrastructure Fund ^o	822	0.05
191,522	Pershing Square Fund	1,833	0.10
609,751	Renewables Infrastructure	650	0.04
99,877	RIT Capital Partners	1,942	0.11
50,719	Riverstone Energy ^o	599	0.03
137,369	Schroder Asia Pacific Fund ^o	641	0.04
268,063	Syncona ^o	528	0.03
153,558	Vietnam Enterprise Investments ^o	726	0.04
		16,515	0.93
Fixed Income Funds – 0.04%; 28.2.2017 0.06%			
873,656	NB Global Floating Rate Income Fund ^o	797	0.04
Investment Trusts – 2.09%; 28.2.2017 1.82%			
78,090	Aberforth Smaller Companies Investment Trust	998	0.06
275,679	Alliance Trust	2,026	0.11
118,021	Bankers Investment Trust	1,041	0.06
105,840	British Empire Securities & General Investment Trust	759	0.04
296,928	City of London Investment Trust ^o	1,222	0.07
158,214	Edinburgh Investment Trust	1,013	0.06
475,476	F&C Commercial Property Trust	675	0.04
426,776	F&C Investment Trust	2,783	0.16
294,093	Fidelity China Special Situations Investment Trust ^o	719	0.04
325,448	Fidelity European Values Investment Trust ^o	722	0.04
129,455	Finsbury Growth & Income Trust ^o	966	0.05
58,816	Herald Investment Trust ^o	700	0.04
227,093	JP Morgan American Investment Trust ^o	908	0.05
103,539	JP Morgan Emerging Markets Investment Trust ^o	929	0.05
73,420	JP Morgan Indian Investment Trust	517	0.03
75,000	Jupiter European Opportunities Trust	553	0.03
65,013	Mercantile Investment Trust ^o	1,368	0.08
168,003	Monks Investment Trust ^o	1,342	0.08

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
117,055	Murray International Trust		1,447	0.08
205,453	Perpetual Income & Growth Investment Trust		721	0.04
1,227	Personal Assets Trust ^o		488	0.03
123,399	Polar Capital Technology Trust ^o		1,444	0.08
89,640	Scottish Investment Trust ^o		741	0.04
1,095,076	Scottish Mortgage Investment Trust ^o		5,086	0.29
617,284	Sequoia Economic Infrastructure Income Fund ^o		657	0.04
68,826	Temple Bar Investment Trust ^o		873	0.05
202,756	Templeton Emerging Markets Investment Trust		1,584	0.09
251,158	TR Property Investment Trust		942	0.05
429,822	UK Commercial Property Trust ^o		371	0.02
166,077	Witan Investment Trust		1,760	0.10
745,372	Woodford Patient Capital Trust ^o		567	0.03
42,253	Worldwide Healthcare Trust ^o		1,058	0.06
			36,980	2.09

DERIVATIVES – 0.00%; 28.2.2017 0.00%

Forward Currency Contracts – 0.00%; 28.2.2017 0.00%

£5,284,514	UK sterling vs US dollar	5,342	(50)	0.00
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Futures – 0.00%; 28.2.2017 0.00%

255	FTSE 100 Index March 2018	18,476	(66)	0.00
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Portfolio of investments	1,770,729	99.83
Net other assets	3,037	0.17
Total net assets	1,773,766	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

The counterparties for the forward currency contracts are Deutsche Bank AG and Morgan Stanley & Co. International Plc.

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iShares 350 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2018

	Notes	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Income					
Net capital gains	3		20,532		273,512
Revenue	4	70,829		66,824	
Expenses	5	(4,039)		(3,401)	
Interest payable and similar charges	6	(5)		(6)	
Net revenue before taxation		66,785		63,417	
Taxation	7	(220)		(188)	
Net revenue after taxation			66,565		63,229
Total return before distributions			87,097		336,741
Distributions	8		(64,026)		(59,460)
Change in net assets attributable to unitholders from investment activities			23,071		277,281

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2018

	£000's	For the year to 28.2.2018 £000's	£000's	For the year to 28.2.2017 £000's
Opening net assets attributable to unitholders		1,678,465		1,556,652
Amounts receivable on issue of units	318,941		47,620	
Amounts payable on cancellation of units	(266,323)		(225,188)	
Stamp duty reserve tax		52,618 (61)		(177,568) –
Change in net assets attributable to unitholders from investment activities		23,071		277,281
Retained distribution on accumulation units		19,673		22,100
Closing net assets attributable to unitholders		1,773,766		1,678,465

iShares 350 UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2018

	Notes	28.2.2018 £000's	28.2.2017 £000's
Assets:			
Fixed assets			
– Investment assets		1,770,845	1,676,760
Current assets			
– Debtors	9	10,135	11,222
– Cash and bank balances	10	8,562	3,660
– Cash collateral posted		832	774
Total assets		1,790,374	1,692,416
Liabilities:			
Investment liabilities		(116)	(11)
Creditors			
– Amounts held at futures clearing houses and brokers		–	(7)
– Distributions payable		(15,843)	(13,343)
– Other creditors	11	(649)	(590)
Total liabilities		(16,608)	(13,951)
Net assets attributable to unitholders		1,773,766	1,678,465

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
1 May 2018

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2018

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 11 to 13.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 14 to 55.

3. Net Capital Gains

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
The net capital gains comprise:		
Gains on non-derivative securities	19,965	270,961
Gains on derivative securities	521	2,413
Currency gains	50	147
Custodian transaction costs	(4)	(9)
Net capital gains	20,532	273,512

4. Revenue

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest from UK bank deposits	6	7
Overseas dividends	4,703	4,278
Overseas REIT dividends	16	40
Securities lending revenue	518	575
Stock dividends	2,539	3,769
UK dividends	62,003	57,284
UK REIT dividends	1,044	871
Total revenue	70,829	66,824

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	3,852	3,259
	3,852	3,259
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	10	9
– Safe custody fees	50	37
– Trustee's fees	120	89
	187	142
Total expenses	4,039	3,401

6. Interest Payable and Similar Charges

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interest on bank overdrafts	2	2
Interest paid on margin deposits	3	4
Total interest payable and similar charges	5	6

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Overseas tax	220	188
Total tax charge [see note 7(b)]	220	188

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Net revenue before taxation	66,785	63,417
Corporation tax at 20% (28 February 2017: 20%)	13,357	12,683
Effects of:		
Excess expenses for which no tax relief taken	495	391
Overseas tax	220	188
Revenue not subject to tax	(13,852)	(13,074)
Total tax charge [see note 7(a)]	220	188

At 28 February 2018, the Fund had surplus management expenses of £9,979,000 (28 February 2017: £7,503,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £1,996,000 (28 February 2017: £1,501,000) has not been recognised.

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2018 £000's	For the year to 28.2.2017 £000's
Interim distribution	40,008	36,362
Final distribution	22,697	21,616
	62,705	57,978
Add: Amounts deducted on cancellation of units	1,719	2,135
Less: Amounts received on issue of units	(398)	(653)
Distributions	64,026	59,460
The distributable amount has been calculated as follows:		
Net revenue after taxation	66,565	63,229
Less: Non distributable stock dividends	(2,539)	(3,769)
Distributions	64,026	59,460

Details of the interim and final distributions per unit are set out in the tables on page 841.

9. Debtors

	28.2.2018 £000's	28.2.2017 £000's
Accrued revenue	9,577	10,902
Amounts receivable on issue of units	101	–
Income tax recoverable	–	2
Overseas tax recoverable	457	318
Total debtors	10,135	11,222

10. Cash and Bank Balances

	28.2.2018 £000's	28.2.2017 £000's
Amount held at futures clearing houses and brokers	20	–
Cash and bank balances	8,542	3,660
Total cash and bank balances	8,562	3,660

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2018 £000's	28.2.2017 £000's
Accrued Audit fee	7	7
Accrued FCA fee	1	1
Accrued Manager's charge	606	544
Accrued Safe custody fees	13	17
Accrued Trustee's fee	19	15
Custodian transaction costs	3	6
Total other creditors	649	590

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2017: Nil).

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 28 February 2018:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Securities lending agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2018 and 28 February 2017.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

The Fund's investments in other BlackRock related party entities are individually identified in the portfolio statement.

Notes to Financial Statements continued13. Related Parties continued

The following investor(s)

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

As at 28 February 2018:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	55%

As at 28 February 2017:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	Nil	Nil

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments above were no more favourable than those received by other investors investing into the same unit class.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2018

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	332,445	11	0.00	243	0.07
Collective investment schemes	14,922	3	0.02	17	0.11
Total purchases	347,367	14		260	
Total purchases including transaction costs	347,641				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	265,978	45	0.02	1	0.00
Collective investment schemes	6,878	2	0.03	–	–
Total sales	272,856	47		1	
Total sales net of transaction costs	272,808				

Derivative transaction costs	5	–
Total transaction costs	66	261
Total transaction costs as a % of average net assets	0.00%	0.02%

Notes to Financial Statements continued14. Portfolio Transaction Costs continued

For the year ended 28 February 2017

Purchases (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	63,650	9	0.01	253	0.40
Collective investment schemes	1,419	1	0.07	7	0.49
Total purchases	65,069	10		260	
Total purchases including transaction costs	65,339				

Sales (excluding derivatives)	Transaction Value £000's	Direct Transaction Costs			
		Commissions £000's	%	Taxes £000's	%
Equity instruments	201,504	23	0.01	1	0.00
Collective investment schemes	4,910	1	0.02	–	–
Total sales	206,414	24		1	
Total sales net of transaction costs	206,389				

Derivative transaction costs	7	–
Total transaction costs	41	261
Total transaction costs as a % of average net assets	0.00%	0.02%

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

Notes to Financial Statements continued14. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2017: 0.05%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2018 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	43,960	898,586,277	504,370,020	100	100	385,499
Issued during the year	53,533	245,157,412	24,540,155	–	–	858,713
Cancelled during the year	–	(80,402,224)	(127,134,820)	–	–	(211,851)
Balance at the end of the year	97,493	1,063,341,465	401,775,355	100	100	1,032,361

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the financial statements for the year ended 28 February 2018.

Statement of Manager's Responsibilities

The Manager is required by the rules of the COLL Sourcebook to prepare the financial statements for each financial year. These financial statements must be prepared in accordance with generally accepted accounting standards in the United Kingdom to give a true and fair view of the state of affairs of the Fund at the year end and of the net revenue and net gains/(losses) for the year.

The financial statements should comply with the disclosure requirements of the Statement of Recommended Practice (the "SORP") for Authorised Funds issued by the Investment Management Association (subsequently The Investment Association) and must comply with any relevant provisions of the Trust Deed.

The Manager is responsible for keeping such accounting records as are necessary to enable it to ensure that the financial statements comply with the COLL Sourcebook, the SORP and the Trust Deed.

Statement of the Trustee's Responsibilities in Respect of the Fund and Report of the Trustee to the Unitholders of the Trust for the Year Ended 28 February 2018

The Depositary in its capacity as Trustee of the Trust must ensure that the Trust is managed in accordance with the Financial Conduct Authority's Collective Investment Schemes Sourcebook, the Financial Services and Markets Act 2000, as amended, (together "the Regulations"), the Trust Deed and Prospectus (together "the Scheme documents") as detailed below.

The Trustee must in the context of its role act honestly, fairly, professionally, independently and in the interests of the Trust and its investors.

The Trustee is responsible for the safekeeping of all the custodial assets and maintaining a record of all other assets of the Trust in accordance with the Regulations.

The Trustee must ensure that:

- the Trust's cash flows are properly monitored and that cash of the Trust is booked in cash accounts in accordance with the Regulations;
- the sale, issue, repurchase, redemption and cancellation of units are carried out in accordance with the Regulations;
- the value of units of the Trust are calculated in accordance with the Regulations;
- any consideration relating to transactions in the Trust's assets is remitted to the Trust within the usual time limits
- the Trust's income is applied in accordance with the Regulations; and
- the instructions of the Authorised Fund Manager ("the AFM"), which is the UCITS Management Company, are carried out (unless they conflict with the Regulations).

The Trustee also has a duty to take reasonable care to ensure that the Trust is managed in accordance with the Regulations and the Scheme documents of the Trust in relation to the investment and borrowing powers applicable to the Trust.

Having carried out such procedures as we considered necessary to discharge our responsibilities as Trustee of the Trust, it is our opinion, based on the information available to us and the explanations provided, that, in all material respects the Trust, acting through the AFM:

- (i) has carried out the issue, sale, redemption and cancellation, and calculation of the price of the Trusts' units and the application of the Trust's income in accordance with the Regulations and the Scheme documents of the Trust; and
- (ii) has observed the investment and borrowing powers and restrictions applicable to the Trust in accordance with the Regulations and the Scheme documents of the Trust.

BNY Mellon Trust & Depositary
(UK) Limited

London
1 May 2018

Independent Auditor's Report to the Unitholders of BlackRock Collective Investment Funds

Opinion

We have audited the financial statements of BlackRock Collective Investment Funds ("the Trust") for the year ended 28 February 2018 which comprise the Statement of total return and the Statement of changes in net assets attributable to Unitholders together with the Balance sheet for each of the Sub-Funds, the accounting, distribution and risk policies of the Trust and the related notes and the Distribution Statements for each Sub-Fund. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the financial position of the Trust comprising each of its Sub-Funds as at 28 February 2018 and of the net revenue and the net capital gains/(losses) on the scheme property of the Trust comprising its Sub-Funds for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting standard applicable in the UK and Republic of Ireland'.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Use of our report

This report is made solely to the unitholders of the Trust, as a body, pursuant to Paragraph 4.5.12 of the rules of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the unitholders of the Trust as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the manager's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the manager has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The manager is responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the rules of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority

In our opinion:

- the financial statements have been properly prepared in accordance with the Statement of Recommended Practice relating to Authorised Funds, the rules of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority and the Trust Deed;
- the information given in the manager's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- there is nothing to indicate that proper accounting records have not been kept or that the financial statements are not in agreement with those records.

Supplementary Information

Efficient Portfolio Management Techniques

The Manager may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the FCA and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC FDIs provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

In addition to the investments in OTC FDIs, the Funds may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the Fund's Prospectuses, as amended from time to time, and the ESMA Guidelines, such as repurchase / reverse repurchase transactions ("repo transactions") and securities lending.

Securities Lending and Total Return Swaps ("TRS")

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV and the value of TRS as a proportion of the Funds' NAV, as at 28 February 2018 and the returns earned for the year ended 28 February 2018. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of TRS is based on the underlying exposure value on a gross absolute basis as disclosed in the Funds' portfolio statements.

Fund	Securities on loan		TRS	
	% of lendable assets	% of NAV	% of NAV	Returns earned £000's
BlackRock Balanced Managed Fund	18.74	8.32	20.83	(441)
iShares Continental European Equity Index Fund (UK)	18.06	16.83	N/A	N/A
BlackRock Corporate Bond 1-10 year Fund	4.86	4.56	N/A	N/A
iShares Corporate Bond Index Fund (UK)	4.44	3.99	N/A	N/A
iShares Emerging Markets Equity Index Fund (UK)	24.82	14.48	N/A	N/A
iShares Global Property Securities Equity Index Fund (UK)	8.06	7.64	N/A	N/A
iShares Index Linked Gilt Index Fund (UK)	2.43	2.29	N/A	N/A
iShares Japan Equity Index Fund (UK)	17.24	16.42	N/A	N/A
iShares Mid Cap UK Equity Index Fund (UK)	13.84	12.87	N/A	N/A
iShares North American Equity Index Fund (UK)	9.83	9.24	N/A	N/A
iShares Overseas Corporate Bond Index Fund (UK)	1.93	1.81	N/A	N/A
iShares Overseas Government Bond Index Fund (UK)	12.48	11.67	N/A	N/A
iShares Pacific Ex Japan Equity Index Fund (UK)	27.32	24.59	N/A	N/A
iShares UK Equity Index Fund (UK)	10.9	10.16	N/A	N/A
iShares UK Gilts All Stocks Index Fund (UK)	54.19	50.83	N/A	N/A
iShares US Equity Index Fund (UK)	6.84	6.32	N/A	N/A
iShares 100 UK Equity Index Fund (UK)	5.24	4.93	N/A	N/A
iShares 350 UK Equity Index Fund (UK)	8.80	8.36	N/A	N/A

Matters on which we are required to report by exception

We have nothing to report in respect of the following matter in relation to which the Collective Investment Schemes Sourcebook of the Financial Conduct Authority rules requires us to report to you if, in our opinion:

- we have not received all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Responsibilities of Manager

As explained more fully in the manager's responsibilities statement set out on page 865, the manager is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the manager is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the manager either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Ernst & Young LLP
Statutory Auditor

London
1 May 2018

Supplementary Information continued

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive 62.5% while Securities Lending Agent receives 37.5% of such income, with all operational costs borne out of the Securities Lending Agent's share. Income earned during the year by the Funds from securities lending transactions is disclosed in the Funds' notes to the financial statements.

All returns from OTC FDIs will accrue to the Funds and are not subject to any returns sharing arrangements with the Fund's Manager or any other third parties.

Counterparty	Counterparty's country of establishment	TRS
		Underlying exposure value
BlackRock Balanced Managed Fund		£000's
Barclays Bank Plc	UK	4,818
Bank of America Merrill Lynch	UK	5,045
BNP Paribas Arbitrage SNC	France	16,581
Citigroup Global Markets Limited	UK	27,966
Deutsche Bank AG	Germany	744
Goldman Sachs International	UK	15,780
J.P.Morgan Securities Plc	UK	12,887
Merrill Lynch International	UK	1,613
Morgan Stanley & Co. International Plc	UK	17,245
Société Générale SA	France	4,285
UBS AG	Switzerland	1,660
Total		108,624

The value of securities on loan and associated collateral analysed by counterparty, as at 28 February 2018, is disclosed in the Funds' notes to the financial statements.

The following table details the underlying exposure value on a gross absolute basis for TRS, analysed by counterparty as at 28 February 2018 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 28 February 2018.

Fund	Maturity Tenor					Total
	1 – 30 days	31 – 90 days	91 – 365 days	More than 365 days	Open transactions	
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's	£000's	£000's
TRS	10,187	11,305	81,770	5,362	–	108,624

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. All securities on loan have an open maturity tenor as they are callable or terminable on a daily basis.

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS), as at 28 February 2018.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	47	–
CAD	–	–	520	–
CHF	–	–	668	–
CNY	–	–	2,537	–
DKK	–	–	665	–
EUR	–	–	12,570	–
GBP	–	–	3,208	–
HKD	–	–	2,582	–
JPY	–	–	6,575	–
SEK	–	–	155	–
SGD	–	–	858	–
USD	–	–	17,203	–
	–	–	47,588	–
OTC FDIs				
GBP	4,030	–	–	743
Total	4,030	–	47,588	743

Supplementary Information continued

Currency	Non-cash collateral received
iShares Continental European Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	532
CAD	5,126
CHF	11,910
CNY	91,302
DKK	1,340
EUR	178,903
GBP	80,488
HKD	18,802
JPY	91,582
NOK	870
SEK	3,839
SGD	3,470
THB	2
USD	212,857
Total	701,023
BlackRock Corporate Bond 1-10 Year Fund	£000's
Securities lending transactions	
CHN	1,982
DKK	8
EUR	26,255
GBP	3,077
HKD	181
JPY	514
NOK	2,844
SEK	325
USD	5,806
Total	40,992

Currency	Non-cash collateral received
iShares Corporate Bond Index Fund (UK)	£000's
Securities lending transactions	
CHF	1,275
CNY	7,708
DKK	4,909
EUR	113,037
GBP	4,880
HKD	1,581
JPY	1,487
USD	21,633
Total	156,510
iShares Emerging Markets Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	745
CAD	2,243
CHF	2,685
CNY	21,804
DKK	717
EUR	39,807
GBP	16,882
HKD	7,760
JPY	23,101
NOK	311
SEK	1,451
SGD	2,201
THB	11
USD	53,413
Total	173,131

Supplementary Information continued

Currency	Non-cash collateral received
iShares Global Property Securities Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	3,119
CAD	2,640
CHF	551
CNY	10,548
DKK	1,553
EUR	45,131
GBP	22,639
HKD	8,286
JPY	17,586
NOK	12
SEK	808
SGD	2,919
USD	46,789
Total	162,581
iShares Index Linked Gilt Index Fund (UK)	£000's
Securities lending transactions	
AUD	27
CAD	633
CHF	652
CNY	8,430
EUR	3,356
GBP	3,175
HKD	246
JPY	636
USD	29,012
Total	46,167

Currency	Non-cash collateral received
iShares Japan Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	1,397
CAD	3,466
CHF	3,544
CNY	31,814
DKK	612
EUR	96,035
GBP	34,818
HKD	13,979
JPY	46,224
NOK	103
SEK	891
SGD	5,786
THB	37
USD	138,754
Total	377,460
iShares Mid Cap UK Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	60
CAD	668
CHF	327
CNY	5,969
DKK	137
EUR	14,754
GBP	6,224
HKD	612
JPY	2,343
NOK	14
SEK	126
SGD	155
USD	5,980
Total	37,369

Supplementary Information continued

Currency	Non-cash collateral received
iShares North American Equity Index Fund (UK)	£000's
Securities lending transactions	
CAD	9,566
CHF	5,509
CNY	57,198
DKK	553
EUR	87,090
GBP	40,324
HKD	12,581
JPY	72,748
NOK	871
SEK	4,493
SGD	6,260
THB	16
USD	192,069
Total	489,278
iShares Overseas Corporate Bond Index Fund (UK)	£000's
Securities lending transactions	
CHF	6
CNY	3,791
DKK	796
EUR	18,921
GBP	1,870
HKD	915
JPY	738
NOK	535
SEK	61
USD	3,599
Total	31,232

Currency	Non-cash collateral received
iShares Overseas Government Bond Index Fund (UK)	£000's
Securities lending transactions	
AUD	244
CAD	131
CHF	438
CNY	34,683
DKK	826
EUR	2,436
GBP	2,522
HKD	5,844
JPY	8,755
SEK	688
SGD	1,641
USD	22,532
Total	80,740
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	16,118
CAD	4,881
CHF	2,291
CNY	37,631
DKK	576
EUR	69,155
GBP	20,637
HKD	8,448
JPY	37,479
NOK	32
SEK	1,411
SGD	7,107
THB	101
USD	155,424
Total	361,291

Supplementary Information continued

Currency	Non-cash collateral received
iShares UK Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	932
CAD	8,443
CHF	31,354
CNY	107,249
DKK	2,233
EUR	476,313
GBP	175,395
HKD	29,133
JPY	108,727
NOK	2,167
SEK	2,530
SGD	9,114
THB	6
USD	215,659
Total	1,169,255
iShares UK Gilts All Stocks Index Fund (UK)	£000's
Securities lending transactions	
AUD	2,470
CAD	69,861
CHF	88,684
CNY	310,786
DKK	35,060
EUR	588,176
GBP	181,803
HKD	41,645
JPY	132,439
NOK	11,596
SEK	6,521
USD	973,486
Total	2,442,527

Currency	Non-cash collateral received
iShares US Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	510
CAD	1,307
CHF	916
CNY	14,757
DKK	1,171
EUR	21,177
GBP	16,664
HKD	3,902
JPY	9,938
NOK	96
SEK	848
SGD	1,131
USD	17,913
Total	90,330
iShares 100 UK Equity Index Fund (UK)	£000's
Securities lending transactions	
CAD	539
CHF	1,449
CNY	10,061
EUR	16,587
GBP	9,719
HKD	200
JPY	4,222
NOK	54
SEK	1
SGD	1
USD	9,894
Total	52,727

Supplementary Information continued

Currency	Non-cash collateral received
iShares 350 UK Equity Index Fund (UK)	£000's
Securities lending transactions	
AUD	137
CAD	1,781
CHF	2,591
CNY	30,205
DKK	223
EUR	51,596
GBP	22,842
HKD	2,650
JPY	12,759
NOK	230
SEK	666
SGD	829
THB	1
USD	34,334
Total	160,844

As at 28 February 2018, all cash collateral received by the Funds was re-invested in money market funds managed by the Manager, as disclosed in the Funds' portfolio statements. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDI, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the year ended 28 February 2018 is summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 28 February 2018. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
Institutional Cash Series plc	
Institutional Sterling Liquidity Fund – Agency Income class	0.33

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (BlackRock Balanced Managed Fund only) as at 28 February 2018.

Fund	Maturity Tenor						Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	–	829	208	10,913	–	11,950
Equities							
Recognised equity index	–	–	–	–	–	35,538	35,538
ETFs							
UCITS	–	–	–	–	–	100	100
	–	–	829	208	10,913	35,638	47,588
Collateral received – OTC FDIs							
Fixed Income							
Investment grade	–	–	–	–	743	–	743
	–	–	–	–	743	–	743
Total	–	–	829	208	11,656	35,638	48,331
iShares Continental European Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	7,321	2,545	2,661	190,133	–	202,660
Equities							
Recognised equity index	–	–	–	–	–	498,363	498,363
Total	–	7,321	2,545	2,661	190,133	498,363	701,023

Supplementary Information continued

Fund	Maturity Tenor						Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	16	312	32,674	4,891	–	37,893
Equities							
Recognised equity index	–	–	–	–	–	3,099	3,099
Total		16	312	32,674	4,891	3,099	40,992
iShares Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	46	2,739	11,388	120,767	–	134,940
Equities							
Recognised equity index	–	–	–	–	–	19,844	19,844
ETFs							
UCITS	–	–	–	–	–	1,726	1,726
Total	–	46	2,739	11,388	120,767	21,570	156,510
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	2,324	835	609	39,884	–	43,652
Equities							
Recognised equity index	–	–	–	–	–	127,640	127,640
ETFs							
UCITS	–	–	–	–	–	1,839	1,839
Total	–	2,324	835	609	39,884	129,479	173,131

Fund	Maturity Tenor						Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	30	1,196	300	36,649	–	38,175
Equities							
Recognised equity index	–	–	–	–	–	121,202	121,202
ETFs							
UCITS	–	–	–	–	–	3,204	3,204
Total	–	30	1,196	300	36,649	124,406	162,581
iShares Index Linked Gilt Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	–	–	–	680	–	680
Equities							
Recognised equity index	–	–	–	–	–	42,310	42,310
ETFs							
UCITS	–	–	–	–	–	3,177	3,177
Total	–	–	–	–	680	45,487	46,167
iShares Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	259	1,446	655	118,429	–	120,789
Equities							
Recognised equity index	–	–	–	–	–	254,290	254,290
ETFs							
UCITS	–	–	–	–	–	2,381	2,381
Total	–	259	1,446	655	118,429	256,671	377,460

Supplementary Information continued

Fund	Maturity Tenor						Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	35	3	90	15,518	–	15,646
Equities							
Recognised equity index	–	–	–	–	–	21,584	21,584
ETFs							
UCITS	–	–	–	–	–	139	139
Total	–	35	3	90	15,518	21,723	37,369

iShares North American Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	20,375	720	8,607	91,948	–	121,650
Equities							
Recognised equity index	–	–	–	–	–	363,258	363,258
ETFs							
UCITS	–	–	–	–	–	4,370	4,370
Total	–	20,375	720	8,607	91,948	367,628	489,278

iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	22	349	1,455	22,756	–	24,582
Equities							
Recognised equity index	–	–	–	–	–	6,650	6,650
Total	–	22	349	1,455	22,756	6,650	31,232

Fund	Maturity Tenor						Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	–	15	39	316	–	370
Equities							
Recognised equity index	–	–	–	–	–	79,307	79,307
ETFs							
Non-UCITS	–	–	–	–	–	1,063	1,063
Total	–	–	15	39	316	80,370	80,740

iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	80	2,300	71	95,485	–	97,936
Equities							
Recognised equity index	–	–	–	–	–	260,828	260,828
ETFs							
UCITS	–	–	–	–	–	2,527	2,527
Total	–	80	2,300	71	95,485	263,355	361,291

iShares UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	6,155	58,587	72,482	204,130	–	341,354
Equities							
Recognised equity index	–	–	–	–	–	822,577	822,577
ETFs							
UCITS	–	–	–	–	–	5,324	5,324
Total	–	6,155	58,587	72,482	204,130	827,901	1,169,255

Supplementary Information continued

Fund	Maturity Tenor						Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	–	13,866	66,414	500,034	–	580,314
Equities							
Recognised equity index	–	–	–	–	–	1,862,212	1,862,212
ETFs							
UCITS	–	–	–	–	–	1	1
Total	–	–	13,866	66,414	500,034	1,862,213	2,442,527

iShares US Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	265	33	219	10,407	–	10,924
Equities							
Recognised equity index	–	–	–	–	–	79,053	79,053
ETFs							
UCITS	–	–	–	–	–	353	353
Total	–	265	33	219	10,407	79,406	90,330

iShares 100 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	5	1,560	2,142	4,216	–	7,923
Equities							
Recognised equity index	–	–	–	–	–	44,682	44,682
ETFs							
UCITS	–	–	–	–	–	122	122
Total	–	5	1,560	2,142	4,216	44,804	52,727

Fund	Maturity Tenor						Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	
iShares 350 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received – securities lending							
Fixed Income							
Investment grade	–	2,478	4,202	4,945	31,905	–	43,530
Equities							
Recognised equity index	–	–	–	–	–	116,706	116,706
ETFs							
UCITS	–	–	–	–	–	608	608
Total	–	2,478	4,202	4,945	31,905	117,314	160,844

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 28 February 2018, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS) is held by the Funds' Trustee (or through their delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
BlackRock Balanced Managed Fund	£000's	£000's
Euroclear Bank SA/NV	3,419	–
iShares Continental European Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's
Euroclear Bank SA/NV	23,055	N/A*
iShares Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	101,484	N/A*
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*

Supplementary Information continued

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares Index Linked Gilt Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares Japan Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares North American Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	15,537	N/A*
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	160	N/A*
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	362,623	N/A*
iShares US Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares 100 UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*
iShares 350 UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NV	–	N/A*

* Only the BlackRock Balanced Managed Fund received collateral in respect to OTC FDIs held.

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs as at 28 February 2018.

Fund	Value	% of The Fund's NAV
BlackRock Balanced Managed Fund	£000's	
UK Government	2,435	0.47
Federal Republic of Germany	2,080	0.40
Republic of Austria	2,016	0.39
Kingdom of Netherlands	1,929	0.37
Republic of France	1,789	0.34
Geely Automobile Holdings	1,401	0.27
US Treasury	1,156	0.22
Sunny Optical Technology Limited	1,153	0.22
CSPC Pharmaceutical Group Ltd	880	0.17
Charter Communications Inc	728	0.14
Other issuers	32,764	6.28
Total	48,331	9.27
iShares Continental European Equity Index Fund (UK)	£000's	
UK Government	45,440	1.18
US Treasury	38,941	1.01
Republic of France	34,223	0.89
Federal Republic of Germany	27,169	0.70
Republic of Austria	23,352	0.61
Kingdom of Netherlands	18,322	0.48
Kingdom of Belgium	12,680	0.33
Facebook Inc	10,451	0.27
United Rentals Inc	9,455	0.25
Philip Morris International Inc	8,098	0.21
Other issuers	472,892	12.26
Total	701,023	18.19

Supplementary Information continued

Fund	Value	% of The Fund's NAV
BlackRock Corporate Bond 1-10 Year Fund (UK)	£000's	
Republic of France	7,078	0.83
Federal Republic of Germany	7,033	0.82
US Treasury	5,694	0.66
Kingdom of Netherlands	4,446	0.52
UK Government	3,016	0.35
Republic of Austria	2,861	0.33
Republic of Norway	2,844	0.33
Republic of Finland	2,749	0.32
KFW Bankengruppe	1,395	0.16
Kingdom of Belgium	444	0.05
Other Issuers	3,432	0.40
Total	40,992	4.77

iShares Corporate Bond Index Fund (UK)	£000's	
Republic of France	25,461	0.68
Federal Republic of Germany	22,206	0.60
Republic of Finland	18,148	0.49
Kingdom of Netherlands	17,995	0.48
US Treasury	14,402	0.39
KFW Bankengruppe	10,409	0.28
Republic of Austria	9,711	0.26
Kingdom of Belgium	6,717	0.18
Kingdom of Denmark	4,909	0.13
UK Government	3,868	0.10
Other issuers	22,684	0.61
Total	156,510	4.20

Fund	Value	% of The Fund's NAV
iShares Emerging Markets Equity Index Fund (UK)	£000's	
US Treasury	11,664	1.05
Republic of France	8,233	0.74
UK Government	6,916	0.63
Kingdom of Belgium	5,121	0.46
Federal Republic of Germany	5,057	0.46
Republic of Austria	4,054	0.37
Facebook Inc	3,952	0.36
Intesa Sanpaolo	1,865	0.17
China Merchants Bank Ltd	1,688	0.15
Government of Canada	1,508	0.14
Other issuers	123,073	11.15
Total	173,131	15.68

iShares Global Property Securities Equity Index Fund (UK)	£000's	
Republic of France	7,111	0.37
Federal Republic of Germany	6,972	0.36
US Treasury	6,847	0.36
Republic of Austria	5,694	0.30
UK Government	4,295	0.22
Kingdom of Belgium	2,989	0.16
Geely Automobile Holdings Ltd	2,840	0.15
Kingdom of Netherlands	2,692	0.14
China Construction Bank Corp	2,575	0.13
Exxon Mobil Corp	2,331	0.12
Other issuers	118,235	6.15
Total	162,581	8.46

iShares Index Linked Gilt Index Fund (UK)	£000's	
HP Inc	3,408	0.19
China Construction Bank Corp	3,403	0.19
Industrial and Commercial Bank of China	3,287	0.18
State Street Global Advisors	3,177	0.17
Old Mutual plc	3,119	0.17
Biogen Inc	3,119	0.17
Proctor & Gamble	3,119	0.17
NPV Semiconductors NV	3,119	0.17
Allstate Corp	3,101	0.17
Dana Incorporated Inc	2,835	0.16
Other issuers	14,480	0.79
Total	46,167	2.53

Supplementary Information continued

Fund	Value	% of The Fund's NAV
iShares Japan Equity Index Fund (UK)	£000's	
US Treasury	25,895	1.23
UK Government	23,601	1.12
Republic of France	19,447	0.92
Federal Republic of Germany	18,335	0.87
Republic of Austria	15,713	0.74
Kingdom of Netherlands	10,977	0.52
United Rentals Inc	6,597	0.31
Tencent Holdings Ltd	6,009	0.28
Phillip Morris International Ltd	5,651	0.27
Ping An Insurance (Group) Co of China	5,534	0.26
Other issuers	239,701	11.35
Total	377,460	17.87

iShares Mid Cap UK Equity Index Fund (UK)	£000's	
Republic of France	2,833	1.06
Republic of Austria	2,676	1.00
Federal Republic of Germany	2,661	1.00
UK Government	2,348	0.88
US Treasury	2,031	0.76
Kingdom of Netherlands	1,871	0.70
Kingdom of Belgium	790	0.30
China Construction Bank Corp	614	0.23
Rio Tinto Plc	529	0.20
Fresenius SE and Co KGAA	505	0.19
Other Issuers	20,511	7.69
Total	37,369	14.01

iShares North American Equity Index Fund (UK)	£000's	
US Treasury	60,189	1.21
Kingdom of Belgium	30,465	0.62
UK Government	10,070	0.20
Hitachi Ltd	8,093	0.16
Republic of France	7,777	0.16
Tencent Holdings Ltd	6,478	0.13
Ping An Insurance	6,421	0.13
Federal Republic of Germany	6,031	0.12
China Construction Bank Corp	5,498	0.11
Metlife Inc	5,372	0.11
Other issuers	342,884	6.90
Total	489,278	9.85

Fund	Value	% of The Fund's NAV
iShares Overseas Corporate Bond Index Fund (UK)	£000's	
Republic of France	4,682	0.29
Federal Republic of Germany	4,537	0.28
US Treasury	3,136	0.19
Kingdom of Netherlands	2,627	0.16
Republic of Finland	2,541	0.16
KFW	2,503	0.16
UK Government	1,749	0.11
Republic of Austria	838	0.06
Kingdom of Denmark	792	0.05
Kingdom of Belgium	582	0.04
Other issuers	7,245	0.41
Total	31,232	1.91

iShares Overseas Government Bond Index Fund (UK)	£000's	
China Construction Bank Corporation	3,793	0.61
Bank of China Ltd	3,667	0.59
Haitong Securities Company Ltd	2,855	0.45
China Citic Bank Corp Ltd	2,735	0.43
China Galaxy Securities Ltd	2,730	0.43
Huatai Securities Ltd	2,730	0.43
Tencent Holdings Ltd	2,730	0.43
China Life Insurance Ltd	2,730	0.43
Guotai Junan International Holding	2,414	0.38
Brother Industries Ltd	2,414	0.38
Other issuers	51,942	8.25
Total	80,740	12.81

iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	
US Treasury	37,034	2.72
Republic of France	15,193	1.12
Federal Republic of Germany	13,573	1.00
Tencent Holdings Ltd	13,278	0.97
Ping An Insurance (Group) Co	12,927	0.95
Republic of Austria	9,832	0.72
UK Government	9,098	0.67
CITIC Securities Company Ltd	7,556	0.55
Canon Inc	6,923	0.51
Kingdom of Belgium	6,876	0.50
Other issuers	229,001	16.80
Total	361,291	26.51

Supplementary Information continued

Fund	Value	% of The Fund's NAV
iShares UK Equity Index Fund (UK)	£000's	
UK Government	99,002	0.94
Republic of France	97,090	0.92
Kingdom of Netherlands	43,254	0.41
Airbus Group	40,683	0.39
US Treasury	35,032	0.33
Federal Republic of Germany	25,512	0.24
Adidas AG	20,770	0.20
Confederation of Switzerland	19,542	0.19
Capgemini	18,359	0.17
Thales SA	10,706	0.10
Other issuers	759,305	7.22
Total	1,169,255	11.11
iShares UK Gilts All Stocks Index Fund (UK)	£000's	
UK Government	118,298	2.67
Ping An Insurance (Group) Co	98,879	2.23
Applied Material Inc	94,674	2.14
General Motors	89,807	2.03
Johnson & Johnson	86,257	1.95
Federal Republic of Germany	67,917	1.53
Chevron Corp	65,345	1.48
Kingdom of Netherlands	61,302	1.39
Government of Canada	58,384	1.32
Republic of France	56,272	1.27
Other issuers	1,645,392	37.17
Total	2,442,527	55.18
iShares US Equity Index Fund (UK)	£000's	
Republic of France	2,412	0.19
UK Government	2,232	0.17
US Treasury	1,939	0.15
China Construction Bank Corp	1,858	0.14
Exxon Mobil Corp	1,690	0.13
HSBC Holdings Plc	1,641	0.13
Splunk Inc	1,590	0.12
Facebook Inc	1,560	0.12
Banco Santander SA	1,481	0.12
Weibo ADR	1,461	0.11
Other issuers	72,466	5.59
Total	90,330	6.97

Fund	Value	% of The Fund's NAV
iShares 100 UK Equity Index Fund (UK)	£000's	
UK Government	2,650	0.27
Republic of France	2,456	0.25
Kingdom of Netherlands	1,237	0.13
Airbus Group	1,189	0.12
Rio Tinto Plc	1,155	0.12
Fresenius SE and Co KGAA	1,102	0.12
China Construction Bank Corp	1,091	0.11
Tencent Holdings Ltd	1,090	0.11
SAP	1,089	0.11
China Life Insurance	999	0.10
Other issuers	38,669	3.95
Total	52,727	5.39
iShares 350 UK Equity Index Fund (UK)	£000's	
US Treasury	9,045	0.51
Republic of France	8,691	0.49
UK Government	8,229	0.46
Kingdom of Netherlands	5,488	0.31
Federal Republic of Germany	4,228	0.24
Republic of Austria	3,406	0.19
Kingdom of Belgium	3,332	0.19
China Construction Bank Corp	2,857	0.16
Tencent Holdings Ltd	2,615	0.15
Airbus Group	2,297	0.13
Other issuers	110,656	6.24
Total	160,844	9.07

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC FDIs, has exceeded 20% of any of the respective Funds' NAV at the year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the year end date.

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